MANUFACTURERS RECORD

Dixon-Yates

IS it in the interest of the people of the United States to rely on the Free Enterprise system to meet its increasing demands for electric power? Or do the American people want to adopt a national policy that a government agency—perverted by socialistic thinking bureaucrats from its originally stated purposes of flood control, reclamation and the improvement of navigation on an inland waterway to a gigantic producer of electric power—should now expand to provide its area of service forever "with all power it can accept generated by any means whatsoever" and subsidized at the expense of taxpayers everywhere?

Is the Hullaballoo, past and present, raised by the hearings on the Dixon-Yates private power contract before the Senate-House Atomic Energy Committee designed to serve proponents of public power as a smoke screen to obscure this perfectly simple issue between private enterprise and Socialism?

Another Landmark for Clemson

● Tilman Hall, a famous campus landmark at Clemson Agricultural College, Clemson, South Carolina, has a new landmark to compete with on the campus. It's a 200,000-gal. Horton® ellipsoidal-bottom elevated tank that provides an ever-ready water supply for fire protection and general needs. Water in the tank is ready to flow, under dependable gravity pressure, at any hour of the day or night to meet peak loads or help prevent disaster.

Horton elevated tanks are built in capacities to 3,000,000 gals.

Please write our nearest office for further information.

Above, left to right: New 200,000-gal. Horton elevated tank and a 100,000-gal. Horton elevated tank erected in 1937 at Clemson Agricultural College.

CBI

Chicago Bridge & Iron Company

Atlanta • Birmingham • Boston • Chicago • Cleveland • Detroit • Houston
Los Angeles • New York • Philadelphia • Pittsburgh • Salt Lake City
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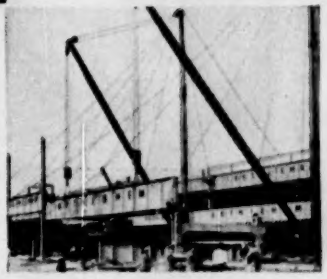
Plants in BIRMINGHAM, CHICAGO, SALT LAKE CITY and GREENVILLE, PA.



Quick... Quick... Quick Deliveries

OF BETHLEHEM ROPE

Very near you — perhaps only a few blocks away — is a Bethlehem mill depot or distributor with big, complete stocks of the wire rope you want. When you're rushed — when you need wire rope in a hurry — use the telephone; give us the specifications and tell us to get your order rolling. Or, if you prefer, send your own truck and we'll have the reels waiting for you.

Bethlehem makes a type and grade of rope for every need. Big ones capable of handling many tons — for cranes, derricks, shovels, etc. Small ones for light industrial applications such as air and electric hoists. And intermediate sizes for the vast range of jobs between the two extremes.

So, when hours or minutes count, give us a ring, or call the nearest Bethlehem distributor. By doing so, you'll find it easy to get the rope you need, and get it fast!

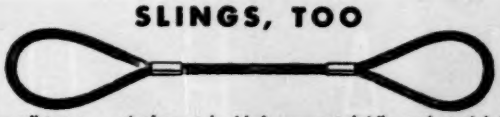
BETHLEHEM STEEL COMPANY

BETHLEHEM, PA.

On the Pacific Coast Bethlehem products are sold by Bethlehem Pacific Coast Steel Corporation. *Export Distributor:* Bethlehem Steel Export Corporation

When you think WIRE ROPE... think BETHLEHEM

SLINGS, TOO

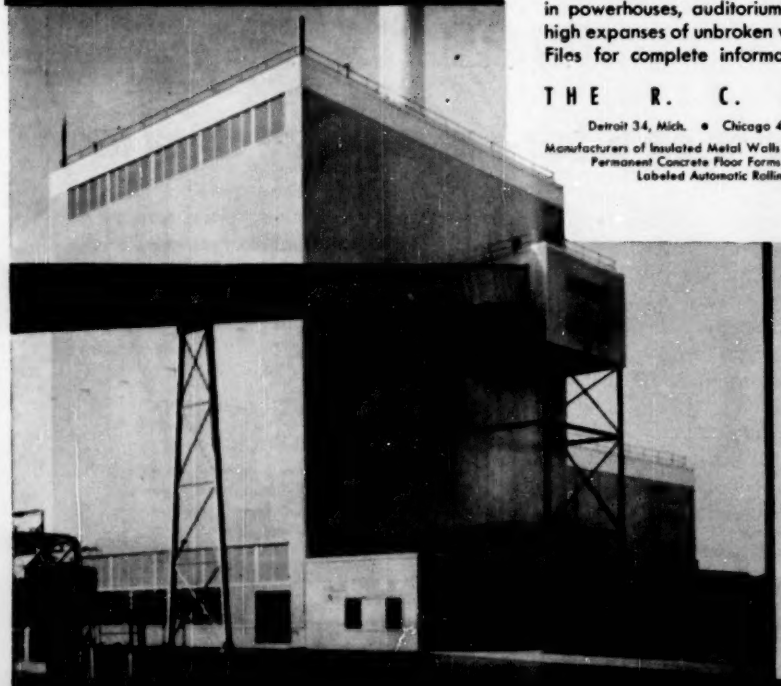


All sizes, all types . . . single-part, braided, grommet, bridle, and special. If your particular lift requires study, ask for the services of a Bethlehem engineer. He'll be glad to give you all possible help.

INSULATED METAL WALLS

for INDUSTRIAL and COMMERCIAL BUILDINGS

ALUMINUM, STAINLESS or GALVANIZED STEEL



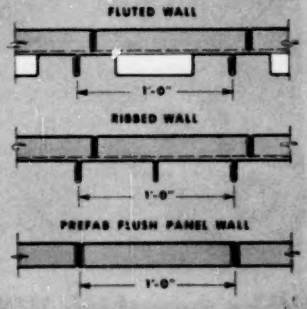
Metal curtain walls are now being employed extensively in new buildings of virtually every type . . . modern, permanent structures with bright aluminum or stainless steel exteriors are appearing all over the country. Enterprising architects are not only giving their clients the benefit of this low-cost, light weight curtain wall construction, but are achieving striking design effects in over-all metal wall exteriors as well as in combinations of metal wall and brick, glass block, and other materials. In this type of construction, important building economies are realized through lower material cost, lower labor cost, and the cumulative advantages deriving from reduced construction time . . . buildings can be quickly enclosed with Insulated Metal Walls—even under low temperature conditions which would preclude masonry construction. Mahon Insulated Metal Walls are available in the three exterior patterns shown at left . . . the Mahon "Field Constructed" Fluted or Ribbed Wall can be erected up to sixty feet in height without a horizontal joint—a feature of Mahon Walls which is extremely important in powerhouses, auditoriums or other types of buildings where high expanses of unbroken wall surface are common. See Sweet's Files for complete information, or write for Catalog B-55-B.

THE R. C. MAHON COMPANY

Detroit 34, Mich. • Chicago 4, Ill. • Representatives in All Principal Cities

Manufacturers of Insulated Metal Walls and Wall Panels; Steel Deck for Roofs, Partitions and Permanent Concrete Floor Forms; Rolling Steel Doors, Grilles and Underwriters' Labeled Automatic Rolling Steel Fire Doors and Fire Shutters.

THREE EXTERIOR PATTERNS



The Over-all "U" Factor of the various Types of Mahon Insulated Metal Walls is Equivalent to or Better than a Conventional sixteen inch Masonry Wall.

MAHON

MANUFACTURERS RECORD

ESTABLISHED 1882

Devoted to the Industrial Development of the South and Southwest

Volume 124 February, 1955 Number 2

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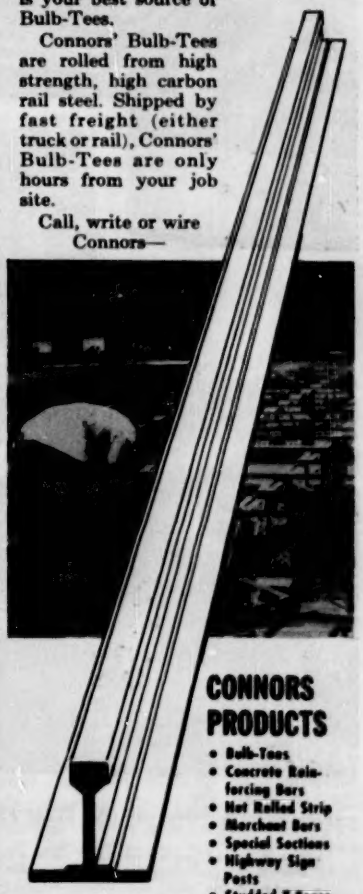
Bulb-Tees For The South! ...From CONNORS In The Heart of The South!...

Located in the heart of the South, Connors is your best source of Bulb-Tees.

Connors' Bulb-Tees are rolled from high strength, high carbon rail steel. Shipped by fast freight (either truck or rail), Connors' Bulb-Tees are only hours from your job site.

Call, write or wire Connors—



CONNORS PRODUCTS

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- Concrete Reinforcing Bars
- Hot Rolled Strip
- Merchant Bars
- Special Sections
- Highway Sign Posts
- Studded T Fence Posts
- Tobacco Hogshead Hoop

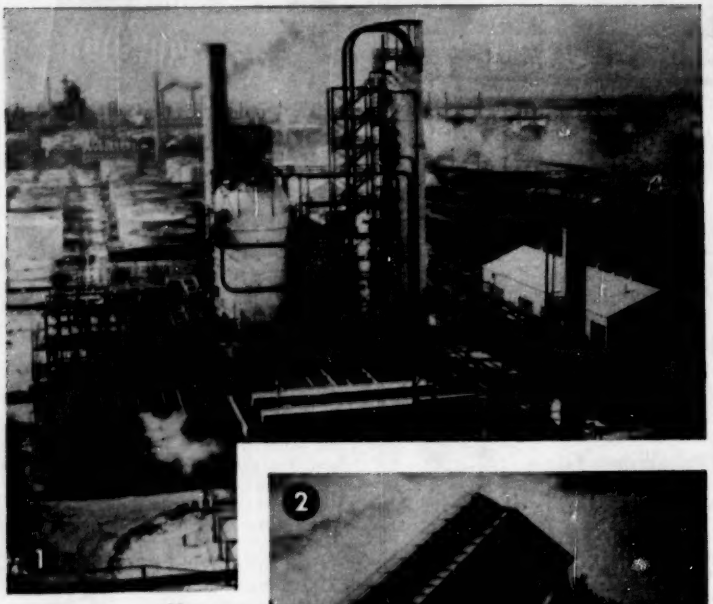
CONNORS STEEL DIVISION

H. K. PORTER COMPANY, INC.

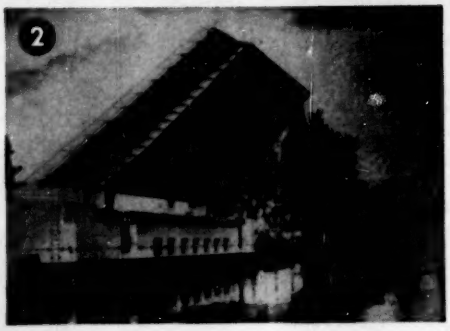
OF PITTSBURGH

P. O. BOX 2362 - BIRMINGHAM, ALA.

The South builds better with Steel



1 **It's painless with Stainless.** This is the #2 Pipe Still at the Port Arthur Refinery of the Texas Company. It stands as another shining example of how Stainless Steels help Southern manufacturers reduce down-time for repairs and replacement and cut production costs in oil refineries, textile plants, paper mills. Wherever extra severe conditions exist, USS Stainless Steels can save time and money. For they combine superior strength, corrosion resistance, cleanliness and high temperature efficiency, as no other material can.



2 **Lightweight skew bascule.** 272 tons of deadweight were saved in the construction of this skew bascule bridge —one of two built recently over the Miami Canal — by using USS I-Beam-Lok Flooring. This open type steel deck gives strength without excessive weight and is used extensively in bridges. It can be erected easily and speedily. Available also in concrete-filled type.

3 **Spring tonic for Southern pastures.** Tennessee Basic Slag — a by-product of TCI's open hearth steel making process—is a valuable soil conditioner for pasture lands. Through normal growing and grazing all pastures run low on phosphorus and lime. Basic Slag is loaded with these vital elements plus many important minerals. An annual dose of Basic Slag keeps pastures lush and green, gives better grazing for healthier cattle that produce more milk or beef.

USS STEEL PRODUCTS MADE OR DISTRIBUTED BY T.C.I. INCLUDE:

- Rolled, forged and drawn steel products.
- Structural shapes, plates, bars, small shapes, agricultural shapes, tool steel, strip, floor plate, cotton ties.
- Tin mill products.
- Steel sheet piling and H-bearing piles, bridge flooring.
- Concrete reinforcing bars.
- Electric welded reinforcing fabric.
- Black, galvanized and special finish sheets.
- Rails, track accessories, wheels, axles, forgings.
- Wire and wire products, including woven wire fencing, barbed wire, bale ties, nails.
- Wire rope.
- Electrical wires and cables.
- USS High Strength Steels and USS Abrasion-Resisting Steels.
- USS Stainless Steel.
- Ground Open Hearth Basic Slag.

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UNITED STATES STEEL EXPORT COMPANY, NEW YORK

USS

UNITED STATES STEEL

BUSINESS TRENDS

Business Uptrend Continues

Strength in business activity, observable early last fall and readily apparent by the year-end, continued over into the new year, with substantially increased tempo in January and early February.

Strongest spot in the economic perimeter appears to be in the Durable Goods segment, which was the weakest spot during most of last year's decline.

This renewed strength is especially apparent in the field of Consumer Durables.

Production of Consumer Durables at the first of 1955 was up some 20 per cent above the year ago level, with automobiles and home appliances furnishing the strongest upward influences.

Underlying the current strong market for Consumer Durables are high personal incomes and continued extensive expansion of residential development.

New homes create new demand for furnishings of all types, and high incomes supply the wherewithal for satisfying this demand.

As for automobiles, about five and a half million cars were turned out in 1954. This was about ten per cent lower than the output for 1953.

However, output in 1953 exceeded sales, resulting in a burdensome accumulation of inventories, while in 1954 sales were higher than output with the result that inventories were reduced to a level that was and still is below normal.

Judging from present conditions, the market for automobiles looks good until midyear at least, and longer if purchases continue anywhere near current levels.

Automobile and building activity has spread tempo to related industries. Steel and Iron output has been on the upgrade since early fall, and building material industries likewise are feeling the buoying effects.

It is understandable under such conditions that most commodity prices should remain firm, with some tendency to advance.

The only apparent weakness in the price situation seems now, as heretofore, to be in the Agricultural sector where additional declines have further widened the spread between farm prices and the general industrial average.

In general, any pessimism which existed during the past year with respect to the future economic outlook appears to have been dissipated by the recovery that is now under way.

If any misgivings at all still linger they have to do with the related effects of economic activity rather than with that activity itself.

For instance, it is generally believed that total business volume in 1955 will exceed that of 1954, and possibly match that of 1953. But the instrument by which this is accomplished will be in the way of improved plant facilities rather than increased employment.

If such should be the case, there will be the question of absorbing the million and a half workers curtailed from 1953 employment rolls plus another million of new additions to the labor force.

SOUTH MAINTAINS STRENGTH

The foregoing problem is one that affects the South as well as other sections of the Nation.

But if the answer is to come through the usual and natural routine of developing additional spheres of industrial activity in order to supply new needs and new demands, then the South stands in a position of strong vantage.

The Region not only is showing currently greater recovery resilience than other parts of the country, but also possesses a labor force that can be better counted on than others to cooperate in new operations of established endeavor or in strictly new lines of endeavor.

In the 1955 Blue Book of Southern Progress will be found reports from practically all Southern communities, describing the local pools of labor that are available, and these reports indicate that right now the South is the Region most likely to bring profitable returns to capital invested in new enterprise.

REPORTS OF INTEREST

Individuals in the United States saved $2.7 billion in liquid form during the third quarter of 1954, according to estimates made public by the Securities and Exchange Commission. This rate of saving was slightly lower than in the second quarter of that year.

A significant development in the pattern of saving during the third quarter was a considerable rise in individuals' bank deposits, chiefly in checking accounts. This increase was offset by a liquidation of government securities by individuals and a sharp rise in mortgage indebtedness. During the three months July through September individuals' holdings of United States Government bonds, other than Savings Bonds, were reduced by $1.6 billion. Holdings of state and local government securities declined for the first time in three years. While individuals continued to make substantial net purchases of corporate and other securities, these purchases were less than in the two preceding quarters.

Secretary of Labor James P. Mitchell has announced that nonfarm housing starts totaled 1,215,500 in the 12-month period just ended, second only to the 1950 figure of 1,396,000 and 10 per cent above the 1,103,800 units put under construction in 1953, according to a Bureau of Labor Statistics report.

Employers' reports to the Department's Bureau of Labor Statistics also showed that factory employment, which usually dips at this time of year, was unchanged between November and December because of rising automobile employment. Secretary Mitchell pointed out that the factory work-week rose over the month and was above the December 1953 level, and that weekly factory pay was at an all-time peak.

(Continued on page 8)

SOUTHERN BUSINESS VOLUME

Business Volume by States ($ Million)

First 11 mos. of 1954 with gain (or loss) over first 11 mos. of 1953

	Farming	*Mining*	*Construction*	*Manufacturing*	*Utilities*	*Finance*	*Wholesale Trade*	*Retail Trade*	*Service Trade*	*Business Volume*
Ala.	$ 422 —11%	$ 103 —14%	$ 419 —6%	$ 2,544 —6%	$ 407 —5%	$ 326 +5%	$ 1,735 even	$ 1,993 —2%	$ 318 +4%	$ 8,267 —4%
Ark.	518 —5%	98 even	184 —11%	829 —3%	229 —8%	132 +2%	855 —2%	1,239 —5%	165 even	4,249 —4%
D. C.	— —	— —	248 —5%	209 —2%	264 even	351 +2%	1,449 —2%	1,438 —10%	302 even	4,261 —5%
Fla.	499 +10%	76 +8%	1,009 +3%	1,226 —1%	607 +2%	623 +10%	2,765 +1%	3,583 +5%	541 +3%	10,929 +3%
Ga.	634 —11%	33 +1%	612 +8%	3,555 —3%	561 —4%	486 +10%	4,274 +10%	2,505 —4%	478 —1%	13,138 even
Ky.	452 —5%	344 —8%	733 +17%	2,683 —5%	459 —3%	262 +6%	2,240 —4%	2,279 +1%	323 —1%	9,775 —1%
La.	342 —9%	798 +3%	682 —4%	2,839 —2%	654 even	347 +10%	2,082 even	2,283 +3%	329 even	10,356 even
Md.	251 —4%	11 —15%	782 +14%	3,483 —9%	602 even	533 +4%	2,974 +11%	2,744 +5%	425 +4%	11,805 even
Miss.	537 —14%	109 —9%	210 +2%	928 —6%	213 even	132 +7%	1,063 +2%	1,150 +3%	171 +4%	4,513 even
Mo.	1,009 +4%	95 even	731 even	5,211 —11%	1,019 —4%	891 +4%	7,289 —3%	3,884 —5%	836 +1%	20,965 —4%
N. C.	996 +7%	22 even	614 —17%	5,832 —3%	528 —6%	398 +7%	3,867 +2%	2,952 even	451 even	15,460 even
Okla.	549 —5%	566 even	482 +16%	1,608 —4%	395 —3%	286 +4%	1,837 +2%	1,873 —4%	325 +2%	7,921 even
S. C.	336 —2%	11 even	521 —20%	2,462 —4%	210 —6%	179 even	1,158 +2%	1,702 +2%	209 even	6,788 —2%
Tenn.	448 —11%	55 even	760 +18%	3,028 —7%	479 —2%	410 +8%	3,955 +2%	2,574 even	453 even	12,162 even
Tex.	1,849 +3%	2,990 —3%	2,209 +6%	9,269 —4%	1,805 —3%	1,462 +4%	9,142 +2%	8,624 —2%	1,495 even	38,845 —1%
Va.	484 +4%	91 —15%	704 —3%	3,788 —7%	650 —5%	495 +1%	2,117 —4%	2,789 —2%	434 +2%	11,552 —4%
W. Va.	145 —5%	624 —19%	249 +30%	1,486 —10%	399 —6%	163 +1%	966 —4%	1,349 —2%	216 +2%	5,597 —5%
South	9,471 —2%	6,026 —4%	11,149 +3%	50,980 —6%	9,481 —3%	7,476 +5%	49,568 +2%	44,961 —1%	7,471 +1%	196,583 —1%

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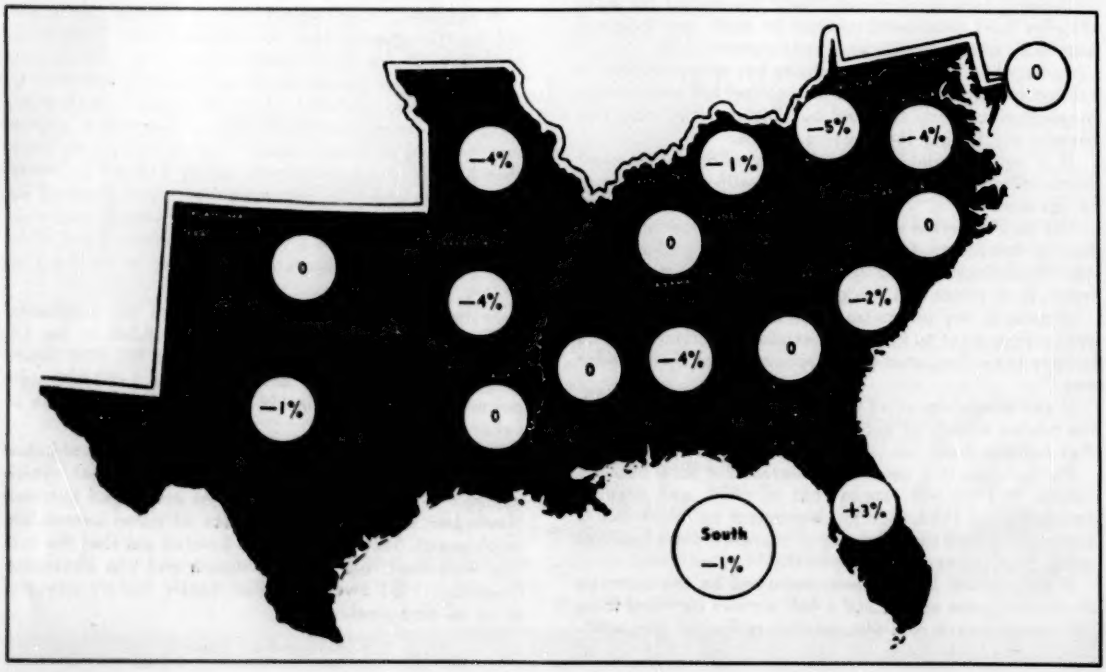

NATIONAL BUSINESS VOLUME

Business Volume by Regions ($ Million)

First 11 mos. of 1954 with gain (or loss) over first 11 mos. of 1953

	Farming	*Mining*	*Construction*	*Manufacturing*	*Utilities*	*Finance*	*Wholesale Trade*	*Retail Trade*	*Service Trade*	*Business Volume*
New Eng.	$ 686 —6%	$ 44 even	$ 1,890 +9%	$ 15,785 —10%	$ 1,719 even	$ 2,284 +1%	$ 9,078 even	$ 10,607 even	$ 1,797 +4%	$ 43,890 —4%
Mid. Atl.	1,863 —7%	817 —24%	6,692 —13%	53,841 —8%	7,715 —5%	8,898 +2%	59,444 +1%	30,776 even	8,410 +1%	178,456 —2%
E. N. Cen.	5,695 +2%	799 —10%	6,888 +8%	68,478 —12%	6,747 —5%	5,966 +4%	46,133 +1%	33,701 even	6,657 +2%	181,064 —4%
W. N. Cen.	7,355 even	924 —3%	2,799 +11%	17,117 —4%	3,217 —5%	2,560 +4%	22,191 —1%	14,364 —1%	2,345 even	72,872 —2%
S. Atl.	3,433 even	868 —16%	4,912 even	22,679 —5%	3,920 —3%	3,313 +5%	19,767 +2%	19,502 even	3,122 +1%	81,516 even
E. S. Cen.	1,859 —11%	611 —8%	2,122 +13%	9,183 —6%	1,558 —3%	1,130 +6%	8,993 +1%	7,996 even	1,265 +2%	34,717 —1%
W. S. Cen.	3,258 —1%	4,452 —1%	3,557 +5%	14,545 —4%	3,083 —3%	2,227 +5%	13,916 +1%	14,019 —2%	2,314 even	61,371 —1%
Mount.	1,784 —10%	1,302 —4%	1,293 +1%	3,639 —7%	1,328 —5%	764 +6%	4,804 +3%	5,403 —1%	914 —2%	21,231 —2%
Pacif.	3,132 —4%	1,153 even	3,974 +2%	21,972 —3%	3,562 —3%	3,214 +1%	18,707 even	16,437 —1%	3,970 +3%	76,121 —1%
U. S.	29,065 —2%	10,970 —6%	34,127 +7%	227,239 —8%	32,849 —4%	30,356 +3%	203,033 +1%	152,805 —1%	30,794 +1%	751,238 —2%

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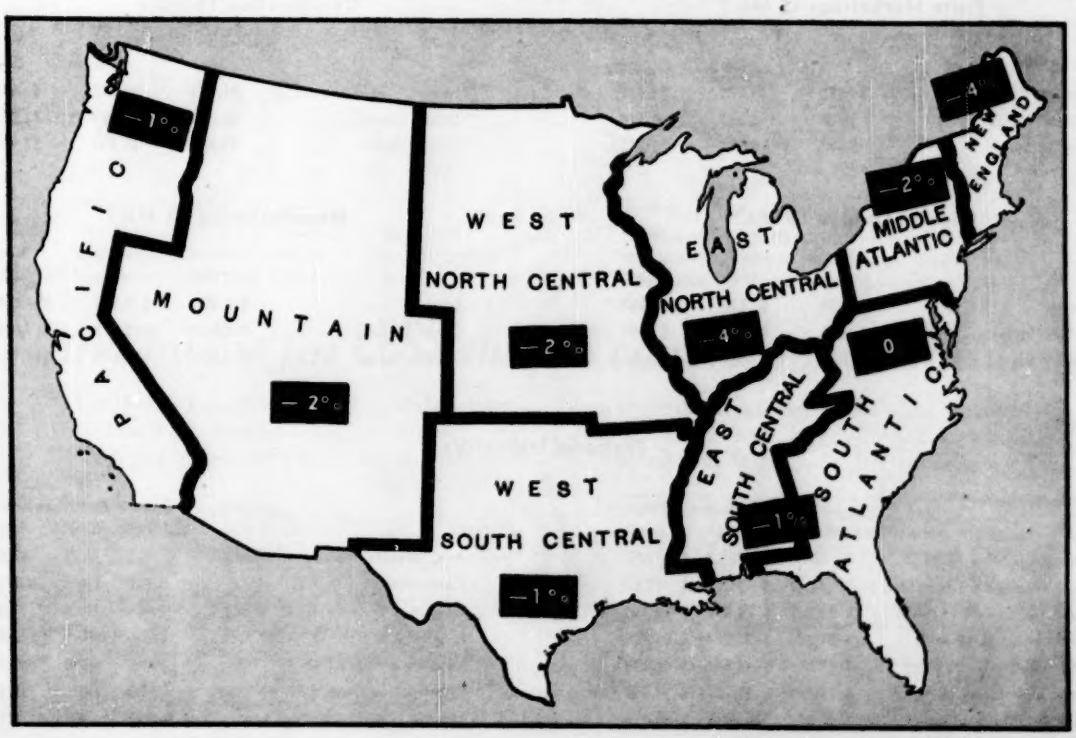
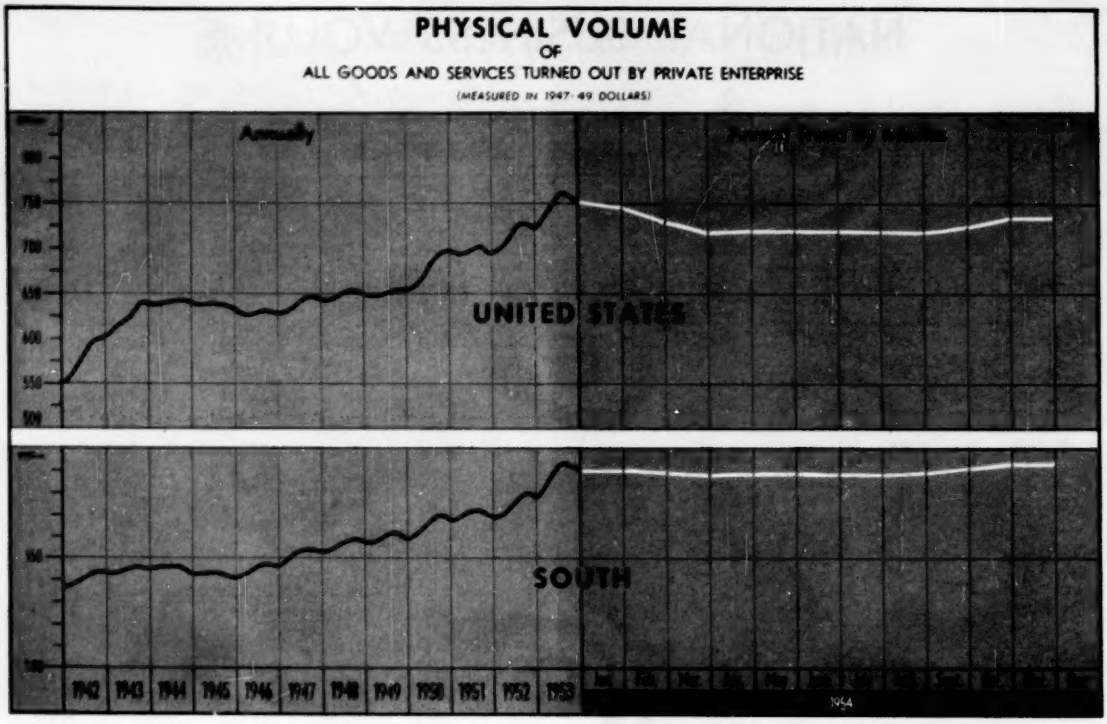




Regional Indicators

(*Continued from page 9*)

Farm Marketings ($ Mil.)

	Nov. 1954	*Oct. 1954*	*Nov. 1953*
South	$1,285	$1,278	$1,432
Other States	2,188	2,247	2,310
United States	3,473	3,525	3,742

Construction ($ Mil.)

	Nov. 1954	*Oct. 1954*	*Nov. 1953*
South	$1,050	$1,112	$ 976
Other States	$2,210	$1,389	$2,020
United States	$3,260	$3,501	$2,996

Mineral Output ($ Mil.)

	Nov. 1954	*Oct. 1954*	*Nov. 1953*
South	$ 538	$ 537	$ 559
Other States	$ 443	$ 435	$ 491
United States	$ 981	$ 972	$1,050

Manufacturing ($ Mil.)

	Nov. 1954	*Oct. 1954*	*Nov. 1953*
South	$ 4,686	$ 4,672	$ 4,809
Other States	$15,947	$15,947	$17,038
United States	$20,680	$20,619	$21,726

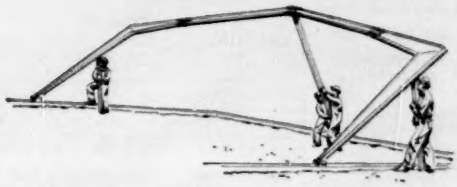
National Indicators

	Latest Month	*Previous Month*	*Year Ago*
Personal Income ($ Bil.)	$ 287.6	$ 286.3	$ 287.2
Ave. Weekly Earnings (Mfg.)	$ 74.12	$ 73.57	$ 71.60
Consumer Credit ($ Mil.)	$ 29,209	$ 28,975	$ 28,760
All Inventories ($ Mil.)	$ 77,645	$ 77,564	$ 81,276
Mfg. Inventories ($ Mil.)	$ 43,811	$ 43,841	$ 46,909
Trade Inventories ($ Mil.)	$ 33,834	$ 33,723	$ 34,367
Bank Debits ($ Mil.)	$186,317	$156,843	$168,596

	Latest Month	*Previous Month*	*Year Ago*
Ave. Weekly Hours (Mfg.)	40.5	40.2	40.0
Carloadings	2,518	2,685	2,797
Consumer Prices ('47-'49=100)	114.6	114.5	115.0
Retail Prices ('35-'39=100)	207.4	207.6	208.9
Wholesale Prices ('47-'49=100)	109.5	110.0	109.8
Construction Costs ('47-'49=100)	123.0	123.1	122.5
Electric Output (mil. kw. hrs.)	46,464	46,709	42,374

You can do all this with a

BUTLER steel building

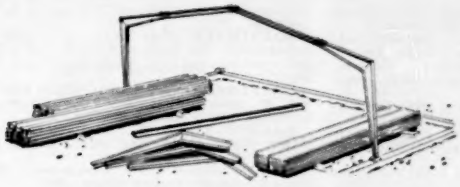


Complete it in half the time—

Half-finished at the factory—with precision die-formed and punched cover panels—a Butler building goes up fast. It simply bolts together.

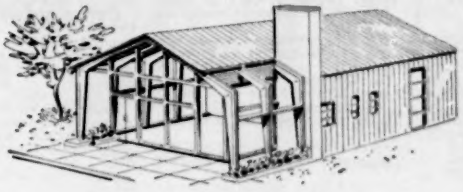
Expand it economically while in use—

Move out walls and bolt in new sections with less than half the usual delay and mess—and without loss of materials. Costs less too!



Move it quickly and conveniently—

Yes . . . move it, with 100% salvage of the original materials! Simply remove bolts, transport sections to new site, and re-assemble.



Finish it to any degree of beauty—

Your Butler dealer will build to meet the needs of your business—install decorations, masonry front, offices, interior finish, etc.

Modify it to any use—

Need an attractive store or dealership, loading dock, hoists or monorails? Your Butler dealer will plan and install what you need.

Use it in any climate—

Designed to seal tight—and precision made—a Butler building is storm-proof. Easily insulated against tropic or arctic weather.

...and buy it for LESS than a conventional building!

Yes, Butler's modern engineering and mass production have created a modern building that saves you money right down the line—on erection, materials and maintenance costs. Investigate Butler before you buy. Why not start now by mailing coupon below for free catalog.

BUTLER

BUTLER MANUFACTURING COMPANY

Manufacturers of Oil Equipment • Steel Buildings
Farm Equipment • Dry Cleaners Equipment
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Factories at Kansas City, Mo. • Galesburg, Ill. • Minneapolis, Minn.
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For prompt reply, address office nearest you:
BUTLER MANUFACTURING COMPANY
904 Avenue W, Ensley, Birmingham 8, Alabama

Please send me name of my nearest Butler dealer and also your free folder on new Butler steel buildings.

Name_____
Firm_____
Address_____
City_____ Zone____ State_____

NEW AND EXPANDING PLANTS

COMPILED FROM REPORTS PUBLISHED IN THE DAILY CONSTRUCTION BULLETIN

SOUTH

SOUTH—International Paper Co., 220 E. 42nd St., New York, John H. Hinman, Chairman, plan $20,000,000 newsprint mill in South —site to be determined later.

ALABAMA

ALABAMA — Alabama-Tennessee Natural Gas Co., Florence, Ala., plans expenditure of $808,150 for 25 miles pipeline and other facilities in Alabama and Mississippi.

ASHVILLE—City received bid of $90,942 from Williams Bros. and Jones Construction Co., Birmingham, for water works improvements and extensions and natural gas extension.

BIRMINGHAM — Atlantic & Pacific Tea Co., c/o J. L. Sullivan, Gen. Mgr., Birmingham, plans $2,000,000 warehouse building.

BIRMINGHAM—Frank Chambers Engraving Co., 2106 5th Ave., N., plans office building and engraving plant in 2600 block Clairmont Ave., S. Shaw & Renneker, Archts.

BIRMINGHAM—Firestone Tire & Rubber Co., c/o J. E. King, manager, plans warehouse and office building.

BOAZ—Industrial Board of City of Boaz plans addition to garment factory, leased by The H. D. Lee Co., Inc.

JASPER—A. C. S. Chevrolet Co received bid of $35,685 from Construction Engineers, Jasper, for Show Room building. Morris & Hall, Atlanta, Ga., Archts.

LEEDS—Solomon Mfg. Co. let contract to Martin Clem, Birmingham, at $37,330 for addition to plant. Lawrence S. Whitten, Birmingham, Archt.

TROY—Pike Garment Co., North Carolina and New York, plan garment plant, estimated cost $150,000.

ARKANSAS

ARKANSAS—Southwestern Bell Telephone Co. plans expansion and improvement program costing $10,750,000 during 1955.

SPRINGDALE—Ralston Purina Co., St. Louis, Mo., plans mill to produce chicken and turkey feeds.

DISTRICT OF COLUMBIA

WASHINGTON—Public Building Service, Room 1304 General Services Building, 19th & F Sts., N. W., received bids for power plant substation, Howard University, 6th & Bryant St., N. W.

FLORIDA

DADE COUNTY—Florida Power & Light Co., 25 S. E. 2nd Avenue, Miami, received bids for Dade switching station, vicinity Milam Dairy Road and N. W. 63rd St.

DADE COUNTY—Southern Bell Telephone & Telegraph Co., 32 N. E. 2nd Street, Miami, let contract to J. Y. Gooch Co., Inc., 1205 Congress Bldg., Miami, for dial office at N. W. 183rd St. & 27th Ave., Dade County. Armistead & Saggus, 739 W. Peachtree St., N. E., Atlanta, Ga., Archts.

DADE COUNTY—Storer Broadcasting Co., 1177 Kane Concourse, Miami Beach, let contract to Caldwell-Scott Engr. & Constr. Co., Inc., 340 S. E. 24th St., P. O. Box 1221, Fort Lauderdale for temporary television transmitter at N. W. 7th Ave. & Honey Hill Drive, Dade County.

MIAMI—Edward J. Gerrits, 3455 N. W. 2nd Ave., Miami, plans $26,000 factory building at 3465 N. W. Second Ave. Thomas J. Madden, Jr., 2344 Biscayne Blvd., Archt.

GEORGIA

CAIRO—City received bid of $324,672 from Watkins Construction Co. and L. P. Chester Co., Inc., Birmingham, for natural gas system.

ELBERTON—Elberton Development Co., Inc., Louis Patz, pres., received bids for manufacturing plant. James M. Hunt, P. O. Box 710, 1 N. Oliver St., Archt.

JEFFERSON—Jefferson Mills let contract to Newman Construction Co, LaGrange Ga., for mill addition, Robert & Co. Associates, Atlanta, Archts.

PELHAM—City received bids for natural gas system.

REYNOLDS—The Public Service Telephone Co., Reynolds, received bids for rural telephone project, known as Georgia 510A Reynolds.

ROYSTON—L. R. Tucker Co., Inc., plans poultry feed mixing plant on Mill St. beside Southern Railway siding.

LOUISIANA

BATON ROUGE—Esso Standard Oil Co. received bids for building projects: Proj. 4-09—additions to main office building for Chemical Products Division. Proj. 4-14—Ext. to Petroleum Products Division Laboratory; Proj. 4-15—Remodeling Maryland Tank Farm Cabin House; Proj. 4-16—South Field Control House; Proj. 4-17—Cool Room for Petroleum Technical Service Laboratory; Proj. 4-25—Knox Field No. Control House; Bodman and Murrell and Smith, Archts.

BATON ROUGE—Ethyl Corp., North Baton Rouge, receive bid of $162,600 from E. A. Tharpe & Co., P. O. Box 4622, Audubon Station, 8066 LaSalle St., Baton Rouge, for development laboratory addition. Kuehne, Brooks & Barr, 203 Perry-Brooks Bldg., Austin, Tex., Archts.

FRANKLIN—Mayor received bids for municipal power plant building.

GONZALES—Mayor received bids for new pants factory building and associated facilities.

NEW ORLEANS—Latter & Blum, Inc., received bids for warehouse and office building in 7000 block Washington Ave., to be occupied by Armstrong Cork Co., Robert Cummins, 126 Baronne St., Archt.

NEW ORLEANS—Max N. Tobias Bag Co., Inc., received bids for garage and warehouse building, 2016-18 N. Robertson St. C. E. Ammen, 1029 Philip St., New Orleans, Archt.

NORTH BATON ROUGE—Ethyl Corporation received bids for development laboratory. Kuehne, Brooks & Barr, 203 Perry-Brooks Bldg., Austin, Texas, Archts.

PONCHATOULA — City let contract to Union Constr. Co., Inc., Box 2066, Station D, New Orleans, at $91,448 for Valmy Garment factory building. Patrick M. Allison & Associates, 315 St. Charles St., New Orleans, Archts.-Engrs.

RUSTON—Southern Bell Telephone & Telegraph Co., 1215 Prytania St., received bids for exchange buiuding. Armistead & Saggus, 739 West Peachtree St., N. E., Atlanta, Ga., Archts.

ST. FRANCISVILLE—Town received bid of $51,141 from Burnett & Lambert, Denham Springs, for gas system extension.

SHREVEPORT — Kansas City Southern Lines, North Shreveport Terminal, Juvenile Rd., let contract to Southern Builders, Inc., Box 1815, for office building. Neild-Somdal Assocs., 960 Jordan St., Shreveport, Archts.

WEST MONROE — Louisiana Power & Light Co. let contract to E. B. Ludwig Constr. Co., 1350 Jefferson Highway, New Orleans, for $100,000 warehouse and storeroom.

New and Expanding Plants
Reported in January 1955
91

Reported in January 1954
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MARYLAND

BALTIMORE—American Oil Co., American Bldg., received bids for addition to Chemical Research Laboratory, Pennington Ave.

BALTIMORE — American Radiator & Standard Sanitary Co. let contract to Morrow Bros., 2315 N. Charles St., at $30,040 for alteration to foundry at 5006 Holabird Ave.

BALTIMORE—Board of Estimates plans replacing half of city's gas lights at cost of $925,000.

BALTIMORE — Consolidated Gas, Elec. Light & Power Co. plans $35,000,000 expansion program in 1955.

BALTIMORE — Esso Standard Oil Co., Standard Oil Bldg., let contract to Chicago Bridge & Iron Co., 1700 Walnut St., Philadelphia, Pa., at $14,285 for 226,000 gallon tank.

BALTIMORE—Fulton Laundry, Inc., 1700 McHenry St., let contract to Cummins-Hart Constr. Co., 313 Wyndhurst Ave., Balto. 10, at $15,000 for building addition at 1704-14 McHenry St. Jamison & Marcks, 8 E. Mulberry St., Balto. 2, Archts.

BALTIMORE—Md. Dept. of Public Improvements, 506 Park Ave., received bids for air conditioning 7th floor of Butler Bros. Building.

BALTIMORE—V. Paturzo Bro. & Son, Inc., 800 N. Haven St., plan $12,000 industrial building, 812 N. Haven St.

BALTIMORE—H. H. Robertson Co. to construct plant on 26-acre tract, North Point Road.

BOWIE—Bowie Race Course received bid from Leimbach Constr. Corp., 3906 Hickory Ave., Baltimore 11, for clubhouse addition. Laurence Ewald, 22 E. 25th St., Baltimore 18, Archt.

EASTON—Chesapeake & Potomac Telephone Co., Easton, received bids for Center at Easton. Taylor & Fisher, 1012 N. Calvert St., Baltimore, Archts.

FRIENDSHIP — Westinghouse Electric Corp., Air Arm Division, (near Friendship International Airport) let contract to Kirby & McGuire, Inc., 2518 Greenmount Ave., for plant addition; estimated cost $1,000,000.

SPARROWS POINT—Bethlehem Steel Co. plans expenditure of $100,000,000 for expansion, including a plate mill.

UNION BRIDGE—Lehigh Portland Cement Co., Allentown, Pa., plans $15,000,000 expansion of plant. Jos. S. Young, president.

MISSISSIPPI

MISSISSIPPI—Alabama-Tennessee Natural Gas Co., Florence, Ala., plans expenditure of $808,150 for 25 miles pipeline and other facilities in Alabama and Mississippi.

BALDWYN—Luck Star Industries, Charles Rosseau, Pres., let contract to G & K Constr. Co., Box 548, Pascagoula, Miss., at $60,000 for garment plant on East side of Highway 45 S. in Baldwyn.

GRENADA — Board of Supervisors of Greneda County received bid from G. E. Bass & Co., Box 1033, Jackson, Miss., at $933,033 for plant and office building for McQuay, Inc. John L. Turner & Assocs., 1060 Milner Bldg., Jackson, Archts.

GULFPORT—Bertucci Realty & Investment Co. let contract to McClendon Building Service, 1639 22nd St., Gulfport, at $65,400 for office and warehouse building, Proj. No. 2096. Smith & Dawson, Archts., and Henry F. Fountain, Jr., Legion Bldg., Associate.

JACKSON—Southern United Ice & Cold Storage Co., 309 W. South St., received bid of $25,929 from Wise Constr. Co., Box 6235 Parkway Sta., for ice and cold storage plant building.

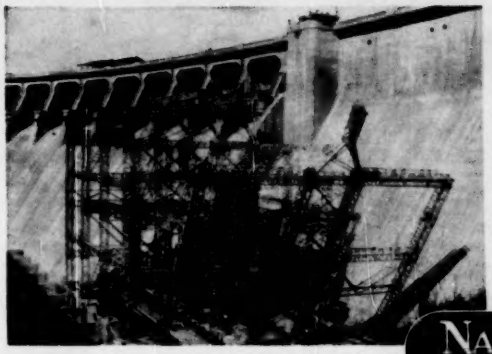
ROLLING FORK—Mississippi Power & Light Co., 623 Main St., received bid of $29,995 from Lancaster Bros., Highway 82 East, Greenville, for new office building.

MISSOURI

ST. LOUIS—Atomic Energy Commission let contract to Fruin-Colnon Contracting Co., 1706 Olive St., St. Louis, and Utah Constr. Co., 100 Bush St., San Francisco, Calif., for plant expansion at 65 Destrehan St., estimated cost $6,500,000. Blaw-Knox Co., Farmers Bank Bldg., Pittsburgh, Pa., Archts.-Engrs.

S. LOUIS—Eberhardt Mfg. Co., 1700 Marconi St., starting $30,000 factory addition at 5146 Northrup St.

GALVANIZING
Prompt Delivery • Zinc and Cadmium Plating
Phone: 59-5401 METALPLATE CO. 757 N. 44th St. Birmingham, Ala.



THE Nashville Bridge Company will gladly quote on structural steel requirements anywhere in the South and Southwest. Our skills in the fabrication and erection of intricate steel structures is well known. We are particularly qualified to supply the Power Distributing Industries with transmission towers and shipyard structures—hot dip galvanized after fabrication. Fabrication and erection of both steel and machinery for movable type bridges is a specialty. Look to Nashville for simple steel requirements as well as intricate structural jobs.

Plants and offices in Nashville, Tennessee and Bessemer, Alabama. We also own and operate the Bessemer Galvanizing Works—largest galvanizing plant in the South.

NASHVILLE BRIDGE COMPANY
NASHVILLE, TENN. — BESSEMER, ALA.

NEW AND EXPANDING PLANTS

ST. LOUIS—5011 Corporation, 5011 Manchester St., let contract to G. L. Tariton Contracting Co., 5500 W. Park Ave., for warehouse and office building addition at 5015 Manchester St. Jamieson, Spearl, Hammond & Groiock, 1696 Arcade Bldg., Archt.

NORTH CAROLINA

NORTH CAROLINA—General Electric Co. plans $20,000,000 manufacturing plant in the Hickory-Newton-Conover area, about 55 miles from Charlotte.

BURLINGTON—Ben E. Douglas, Director, Dept. of Conservation & Development, Raleigh, announced establishment of $200,000 plastic manufacturing plant in Burlington, to be known as Burlington Plastech Corp.

CHARLOTTE—Duke Power Co. received bids for office building addition. J. N. Pease & Co., Archt.

CHARLOTTE—Southern Bell Telephone Co. plans $200,000 dial telephone office on Sharon-Amity Road.

CONCORD—Board of Light & Water, Commissioners received bids for improvements to electric distribution system.

HIGH POINT—Crown Hosiery Mills let contract to L. B. Gallimore Constr. Co., Greensboro, for plant addition and office building, to cost approx. $125,000.

RALEIGH — Southern Bell Telephone & Telegraph Co. let contract at $118,000 to John W. Coffey & Son, Raleigh, for building. J. N. Pease & Co., Charlotte, Archt.

TARBORO—General Plywood Corp., Louisville, Ky., plans rebuilding panel plant, destroyed by fire.

SOUTH CAROLINA

ANDERSON — Pepsi-Cola Bottling Co. let contract to Brissey Lumber Co. at $20,200 for additions and alterations to plant. Chas. W. Fant, Archt.

JOANNA—Joanna Cotton Mills let contract to Fiske-Carter Constr. Co., Spartanburg, S. C., at $51,523 for addition to cotton mill #2. Lockwood, Greene Co., Spartanburg, S. C., Archts.-Engrs.

MAULDIN—C. F. Sauer Co. let contract to Daniel Constr. Co., Greenville, S. C., for new plant to cost approx. $1,500,000.

WALTERBORO—James Dunn Mfg. Co. let contract to Daniel Constr. Co., Greenville, S. C., for manufacturing plant. Lyles, Bissett, Carlisle & Wolff, Columbia, Archts.

TENNESSEE

KNOXVILLE—Rich's, Inc., received bids for warehouse and garage building. Stevens & Wilkinson, 157 Luckie St., N. W., Atlanta, Ga., Archts.

MEMPHIS—Euclid-Memphis Sales let contract to S & W Construction Co. for warehouse and office. Robert T. Martin, Archt.

MEMPHIS—Kroehler Mfg. Co. let contract to S & W Construction Co. for warehouse. Thos. F. Faires, Archt.

OAK RIDGE—Oak Ridge Utility District received bids for natural gas system. J. Goodwin Engineering Co., Birmingham, Ala., Archt.

SHERWOOD — Sherwood Development Corp., Djalma S. Wolfson of New York, Sec.-Treas., has purchased the Gage Lime Co. in Sherwood and plans multimillion dollar industrial project. Gage plant will be reconditioned at cost of approximately $1,000,000 and will produce chemical lime and metallic calcium used in radio-active materials. Sherwood Corp. also plans construction of additional plants at the 4,000-acre site for manufacture of Ehinseam Welding Equipment, production of Titanium by new process and for metallurgical research work in high temperature field. Sherwood Corp. is subsidiary of Amalgamated Growth Industries Inc. with headquarters in New York. Dilion A. Green of Chattanooga, is vice president of Sherwood Corp.

TEXAS

TEXAS—Southwestern Bell Telephone Co., 308 S. Akard Street, Dallas, let the following contracts:

Repeater Building—At Sarita, Armstrong, Raymondville & Lyford to Parker Construction Co., P. O. Box 821, Harlingen;

Repeater Building — At Missouri City to Schroeder Brothers, Rt. 4, Box 97, Taylor;

Community Dial Building — At Batesville to R. L. Galloway, Uvalde;

A-C Dial Building & Central Office Building — At Tyler to Maddox Air-Conditioning Co., 125 S. Donner St., Tyler;

Repeater Building—At location between San Antonio and Corpus Christi to Parker Construction Co., P. O. Box 821, Harlingen;

A-C 7 Dial Buildings near Wichita Falls to Burden Air Conditioning Co., 1321 Plowman St., Dallas;

Office Building-Mechanical Work—At Oak Cliff, Dallas to Sam P. Wallace, 400 Tower Petroleum Bldg., Dallas, Texas.

BAYTOWN—Humble Oil & Refining Co. plans new bulk station and truck terminal on Decker Drive at San Jacinto St.

BRENHAM—Brenham Cotton Mill let contract to R. S. Peterson, Box 300, Brenham, at $33,514 for mill addition. Philip G. Norton & Associates, Box 1169, Bryan, Tex., Archts.-Engrs.

DALLAS—Hollywood-Maxwell Co., Hollywood, Calif., plans $250,000 plant as assembling, packing and distribution headquarters for Southwest market for brassieres.

DALLAS—Southwestern Bell Telephone Co. let contract to Henger Construction Co., Dallas National Bank Bldg., Dallas, at $400,000 for air conditioning building at Wood & Akard Sts.

DENTON—City received bids for modernizing existing electrical distribution system.

FORT WORTH—Evans & Associates Advertising Co., Dan Waggoner Bldg., plans business building at Ballinger & Rio Grande Sts., to cost approximately $150,000. Wm. R. Lane, 555 S. Lake St., Archt.

HEARNE — Southwestern Bell Telephone Co, 308 S. Akard St., Dallas, received bids for addition and alterations to Linden "6" Dial Building. Cato, Austin & Evans, 2401 LaBranch St., Houston, Archts.

HOUSTON — Pittsburgh Plate Glass Co., Houston, let contract to T. D. Howe Constr. Co., 308 S. Akard St., Dallas, received bids house facilities on Armour Drive. Milton McGinty, 2425 Ralph St., Archt.

HOUSTON—Selig Co. let contract to Oxco

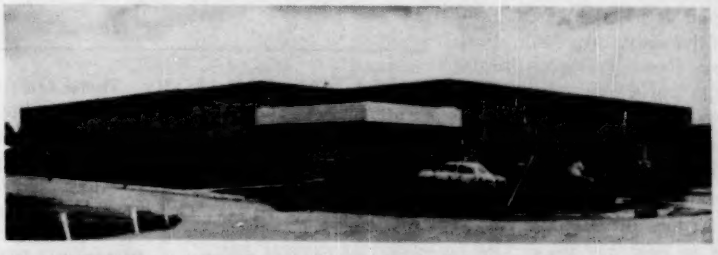
(Continued on page 61)

TRINITY INDUSTRIAL DISTRICT

"Under the Skyline of Dallas"

the new home of

DEVOE AND RAYNOLDS COMPANY, INC.



For information about the Trinity Industrial District consult your real estate broker or . . .

INDUSTRIAL PROPERTIES CORPORATION, 401 Davis Bldg., Dallas, RI-6552

LITTLE GRAINS OF SAND

"Little drops of water, little grains of sand,
Make the mighty ocean, and the pleasant land."

Advertising. Almost every advertiser thinks that everyone reads every word of his advertising. Whether they do or not is unimportant, because if no one read the advertising except the advertiser himself, the money often would be well spent.

Until they become advertisers, few business organizations ever have occasion to formulate their ideals. The moment they decide to advertise it becomes essential that they set forth in cold type the purpose, policies and ideals of their company, and once this has been done they are morally bound to make good.

No small part of the idealism and democracy of this country is the result of the advertising of our business organizations. The claims of advertisers that their products are of the highest quality, that they will last a lifetime, that they are made in clean factories by happy workers, may not mean much to the readers of the advertisements, but they mean a lot to the advertisers. —WILLIAM FEATHER

Damocles' Sword. The gravity of the Far Eastern crisis makes it clear that we have again come to the brink of armed conflict with Communist aggression. Even if military engagement is avoided in this instance, past experience tells us that new circumstances will be created in furtherance of Communist imperialism while probing for weakness in the Western armor.

Obviously, American business faces the ever-present danger of a war economy. Trying to live under conditions of a real emergency affects all business, but it has a particular implication for the basic industries. The demand for steel, copper, aluminum, and other metals is insatiable. The pattern of oil distribution undergoes drastic changes, diverting millions of barrels to new war uses. The expansion of natural gas pipelines comes to an end. The demand for coal may exceed even the expanded supply. Food becomes a weapon of war, while textile and chemical output are sharply increased.

Business management, under the present circumstances of uncertainty, fights its own cold war. It must walk a careful line between all-out preparation for emergency and girding for peace-time competition.

Dead but not Buried. Intellectually, socialism is dead; practically, the beheaded corpse shows vitality of a sort. The evidence for the demise is the fact that neither Marxist nor other socialistic schemes are now defended as consistent theoretical systems; instead they are relied upon merely as practical politics or devices of sabotage.

If logic, reason, and good judgment compose "intellectual," then surely the taproot of socialism is dead. Yet, like a chicken with its head just off, socialism flops around and is more in evidence than ever. The momentum gained in the heyday of its literary popularity shows no outward signs of abating. Two explanations appear evident:

The first is a near-absence in understanding of and a gross inability to explain socialism's sole alternative, the libertarian philosophy. Most us of can only sputter *against* socialism; we cannot competently and positively talk or write *for* free market, private property, limited government ideas. Socialism, even with its taproot severed, thus maintains itself as if in a vacuum. The second reason is nothing less than a conscious immorality. There are literally tens of thousands of persons in positions calling for moral responsibility who know the evils of socialism, yet who will, if they can see personal advantage in its practice, forsake the principles they hold to be moral and indulge in acts they know to be immoral.

> Business executives would be wise to remember that they may be able to fool their superiors as to their ability but that those who work under them know their true worth.

Dilemma. The inability to put Social Security reserve funds to productive use is a very disconcerting

(Continued on page 16)

Look At Alabama!

Are you considering the establishment of a new plant?

Look At Alabama!

Will you require an adequate source of intelligent labor?

Look At Alabama!

Are cheap, high-quality fuel (coal, gas, oil) and a dependable source of electric power important factors in your operation?

Look At Alabama!

Will you need an unlimited supply of relatively pure water?

Look At Alabama!

Are plentiful rail, air, water and highway transportation facilities and market accessibility important considerations?

Look At Alabama!

Do you require a year 'round good seaport for export or import?

Look At Alabama!

Would a pleasant, temperate climate help lower construction, production and maintenance costs?

Look At Alabama!

Many industries (steel, aluminum, paper, gypsum, chemical, textile, rubber, electrical and others) have established plants in Alabama after careful consideration of advantages offered. Others have built service and distribution facilities here. It was our pleasure to collaborate with many of them, at their request, in the preparation of economic surveys covering specific locations in Alabama. This service is offered you.

INDUSTRIAL DEVELOPMENT DIVISION

Alabama Power Company

Birmingham, Ala.

Book values are not insurable values

● Reliance on book values for fire insurance coverage is misleading and dangerous.

Actual cash values provably established and perpetuated by Continuous American Appraisal Service provide the basis for coverage, rerating, and proof of loss.

The AMERICAN APPRAISAL *Company*

Over Fifty Years of Service

OFFICES IN PRINCIPAL CITIES

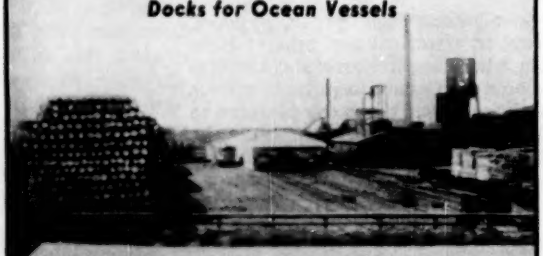
CREOSOTED

Piling, Poles, Lumber, Cross Arms, Cross Ties

Also Penta- and Salt-Treated Lumber

Decay and Termite Proof

Docks for Ocean Vessels



American Creosote Works, Inc.

New Orleans, La.

Plants at New Orleans; Winnfield, La.; Louisville, Miss.; Jackson, Tenn.

LITTLE GRAINS OF SAND

(*Continued from page* 14)

element in the Social Security scheme of things. Life insurance reserves are invested principally in productive private enterprises which produce income on the sums so invested and wages to support our future beneficiaries and annuitants. But Social Security reserves are quite different. The Social Security taxes are spent for the general purposes of the government, just as other tax revenues are; and the government puts Federal bonds into the reserve fund. The fund is a valid reserve and the interest on it is real income. But the interest on such bonds can be paid only by future taxes on the public or by future inflationary Federal deficits.

Social Security funds are not put to work in private industry. They do not create the means of future production. If on the other hand, the government invested the funds in private industry, it would ultimately become the biggest holder of private investments; and we would gradually be transformed into a socialistic or fascist state through government control of the sources of production. Consequently, it seems that no satisfactory way can be devised to create true insurance reserves through a governmental system.

Mounting Costs. Expenditures of state and local governments have soared from slightly over $13.1 billion in fiscal 1946 to around $31.7 billion in 1954, or a two and a half-fold gain in eight years, according to figures compiled by The Tax Foundation. During this same period, the debt of these two governmental units more than doubled to around $33 billion, and is headed sharply upward.

A combination of powerful forces is responsible for the current sharp upturn in state and local expenditures, including record high birthrates since 1940, two decades of neglect of government-financed capital facilities, and a growing public demand for governmental services in keeping with a rising standard of living.

When state and local taxes are added to those of the Federal Government, the total is over $90.5 billion for the fiscal year ended June 30, 1954, or more than 30 per cent of national income as against less than 12 per cent in 1929. Past experience has indicated that the critical limit of taxation is about 25 per cent of national income.

Fair Trade or Competition. It has been evident for some time that a new battle over the principle of fair trade-price protection is inevitable.

Even if one does not go so far as those who claim that fair trade is an attempt to perpetuate an archaic method of merchandising and that the initial justification for this type of brand name protection has disappeared with the record growth and effectiveness of national advertising, it seems to us that a basic discussion of this issue is overdue and that the proponents of the fair trade principle must carry the burden of proof in such discussion. They are on the defensive.

LITTLE GRAINS OF SAND

The controversy is one between the interest the customer has in lower prices and the economic advantages of brand name protection for the manufacturer, the wholesaler and the retailer. Can these two be balanced out?

As in all such economic controversies, it is a relatively simple matter to establish a "principle"—such as that of believing in free competition. The trouble arises when it comes to the discussion of exceptions to any basic rule.

That is what makes the discussion of fair trade so difficult.

Dixon-Yates. President Eisenhower deserves credit for the courage and clarity with which he defined his position on public power and the disputed Dixon-Yates contract.

Mr. Eisenhower's statement of principle was clear. He noted that for each defender of TVA he had heard complaints from other sections of the country that it was unfair to lure away their industries with cheap power paid for in part out of their taxes. He also said:

"No one in this administration has any intention of damaging or destroying TVA. But this is not the same thing as fastening on the federal government a continuing and never-ending responsibility which I frankly do not believe is logical, nor, in the long run, in the best interests of the country."

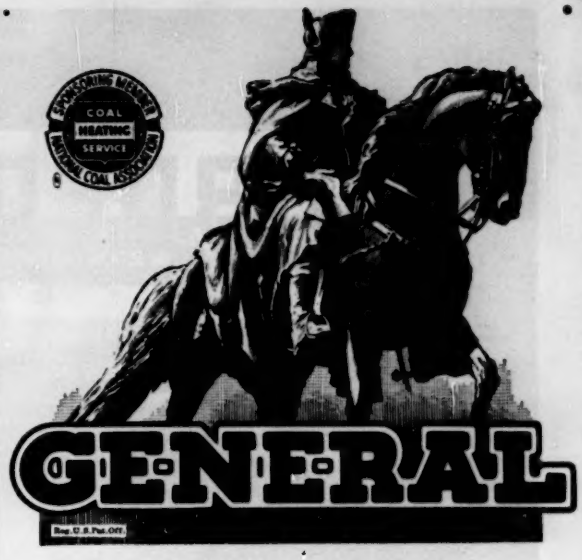
It is interesting to have the President recall that in the past when the Atomic Energy Commission—for whom this power is destined—made similar contracts, they were on a cost-plus basis.

These deals, of course, were not for power in the TVA region, and they were made under the Truman administration. It seems significant that no complaint was raised then by the congressmen who have been objecting to the Dixon-Yates contract.

Bypassed. The United Nations has been completely left out of all the big recent decisions of international policy. It had nothing to do with the terms on which the Korean and Indo-Chinese wars were ended, or suspended. The discussions as to how the German Federal Republic is to be brought into the framework of European defense have been carried on between the sovereign states concerned. Although the U. N. Security Council is nominally responsible for the independence and integrity of the Free Territory of Trieste, no one seems to have bothered to consult the Security Council on the recent division of the still-born Free Territory between Yugoslavia and Italy.

The outcome of the wars in Palestine and Korea was decided by the amount of strength which the peoples involved put into the struggle, not by any U. N. resolutions.

Nations today are seeking security where they have sought it in the past, in their own strength and in regional and intercontinental alliances. For all but a few unteachable doctrinaires the conception of the U. N. as an organized posse which would set off at a moment's notice on the trail of an international outlaw is dead.



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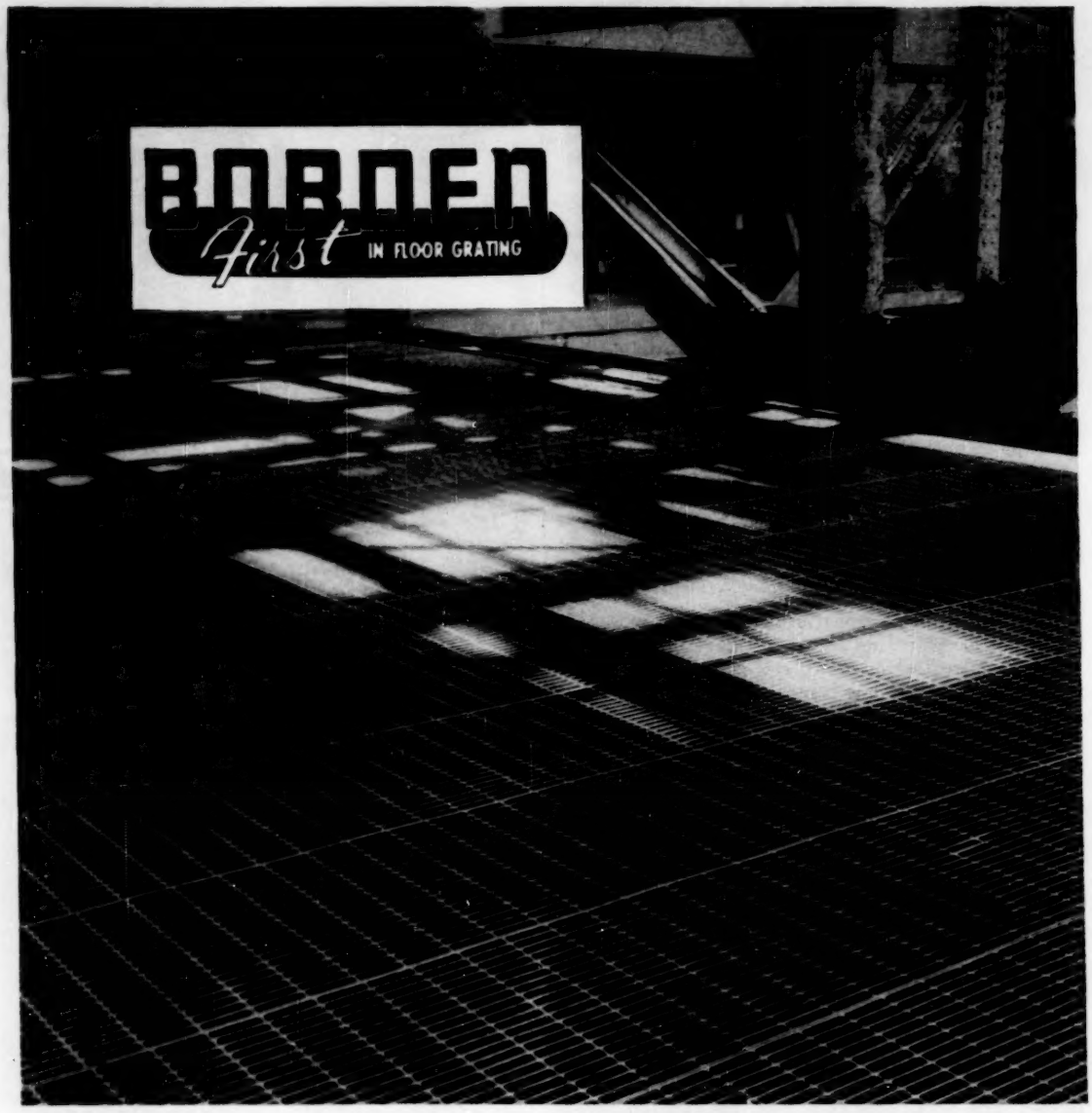

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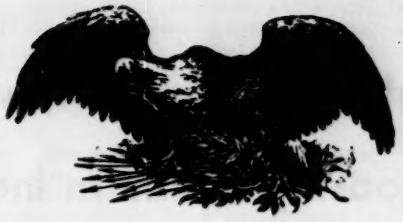


"What Enriches the South Enriches the Nation"

For Revenue Only

The primary purpose of any taxation is to raise the money needed to run government. Everybody, except those who believe in some form of socialism or communism, agrees to that. We believe that it should be its sole function.

Our Federal Government needs a great deal of money to operate. As long as the Federal Budget is around sixty billion dollars annually the raising of that almost infinite amount will rank with national defense and foreign affairs in importance.

Income taxes, both personal and corporate, are major sources of revenue to our Federal Government. At the present time, income taxes supply about eighty-one per cent of total Federal tax revenue. Excises account for sixteen per cent. The remaining three per cent come from employment, estate and gift taxes and customs. These can be subject to wide fluctuations. At a time when incomes and earnings are at a low ebb and the taxes on them have shrunk correspondingly the government will need more, not less, revenue to meet and combat a business depression.

Some people seem to think that taxation has another purpose besides raising revenue. They believe that a tax system should be used to redistribute income and wealth differently from the opinions formed by forces operating in a free market. Taxes levied at uniform rates such as sales or property taxes do not serve this purpose, because while they leave all taxpayers poorer they also leave the relative proportions of property holdings substantially the same as between one taxpayer and his neighbor. But a progressively graduated income tax does serve the purpose of redistributing income.

The present Federal income tax takes twenty per cent of the taxable income from those at the bottom of the scale while it takes ninety-one per cent from those at the top. Thus one person may pay into the United States Treasury more than nine-tenths of his income while another may pay only one-fifth.

A steeply progressive income tax such as ours becomes a great economic and social leveler. Whatever may be the judgment of business or of the market place of the recompense paid for the relative contributions of the different earning members of our nation, our steeply graduated tax levels them off. Thus one effect of progressive surtaxes is to substitute a political appraisal of men's worth for business judgments.

It would be better, in our opinion, to rely more than we do upon a general excise tax. Canada has had many years of successful experience with such a tax and is now collecting more than twenty-five per cent of total revenues from excises.

If an important purpose of the Federal tax system is to redistribute income then there is good reason why the structure of our present system should be retained. But if the primary purpose of the tax system is to raise revenue fairly and wisely our Federal tax laws are in dire need of fundamental revision.

Spend More to Make More.

Wise Investments For Future Growth Favored For Forward Looking Southern Industrialists

By Sidney Fish
Industrial Analyst

A new set of opportunities and problems will face management in 1955. The need to hold costs in check will continue, owing to the effects on profits of the cost-price squeeze. For competition will make it difficult, as in 1954, to obtain quick price relief when costs rise.

But for the Southern industrialist who is looking ahead five, ten or fifteen years, the opportunities for growth will take precedence in planning. Pruning of unnecessary costs will still be needed. But more than ever before, management will be willing to spend and invest in the things that contribute to growth. A defensive approach, aimed merely at decreasing inventories, increasing working capital and curbing expansion is no longer warranted.

With the threat of a recession ended, for the present, by the upturn since mid-1954, industry is showing increased willingness to invest in cost-cutting machinery; to spend for research, advertising and promotion; to acquire or develop new and diversified products; to set up a more effective selling organization, and to do all of the other things that help to make a company larger and stronger.

A year ago at this time, the most important policy directive issued by top management was clear company decks for a possible recession. Now emphasis can be given instead to the positive policies that make for expansion and larger sales and earnings.

To aggressive manufacturers, such a policy of spending more to grow and to make more money seems justified by the outlook for business. The government has shown that by wise policies it is capable of helping to provide reasonably full employment, by cutting taxes, making credit plentiful and cheap, and by aiding in establishing favorable climate for risk-taking by business. Government recognizes that the task of providing jobs will still rest with the thousands of business men who will invest their capital and their energy in new and expanding ventures. But with population growing rapidly in this country, and numerous forces working for the growth of many industries, such risk taking should produce excellent results. Entirely aside from the recovery of business in this country since the middle of last year, the entire world appears to be passing into a golden area of growth and improved standards of living—if new Communistic aggression can be avoided.

The problems and policies which should receive closest attention from management in 1955 are identified largely with those pertaining to investments or cost increases of various kinds. Here are the most important.

Reducing Costs of Manufacturing and Distribution: A new dynamic investment policy is the tool which many producers are using to ease the cost-price squeeze. In former years, many companies have applied excessively stringent standards to investments in new plants or cost-cutting machinery. For example, it has not been unusual for some companies to rule out any new investment that would not pay for itself in two or three years. Today, such restrictive policies must be re-examined, and in many cases, liberalized. New tax laws make it possible to write off capital investments more quickly. Larger amounts can be charged for depreciation thus cutting income tax liabilities. The trend towards higher wage costs has not been checked. Under those conditions, the company that reduces its labor and production costs by installing new machinery has greater control over its prices, and can acquire a larger share of the market.

During 1955, it appears unlikely that where labor costs rise, producers will be able to boost their prices, except in steel, aluminum and other basic industries. Competition will remain keen enough to rule out a general inflationary movement, although the price slashing which appeared in some industries last year may become less of a problem.

Developing New Products and Improving Old Ones: To attempt to distribute old-fashioned products and styling in 1955 will mean the loss of markets and possible sacrifice of future growth. Competition has become too keen to permit success with obsolete products. More than ever it has become necessary to establish a long range product development program, so that improvements are available when needed to meet competition. Many large companies are spending as much as 3 per cent of their sales each year on research and development, not counting tooling expenses in connection with new models. These companies are in a position to move in on their less aggressive competitors, and take a larger proportion of the market. Often, selling costs can be reduced where a sound product improvement program is installed. Conversely, selling costs mount when the product is obsolete.

Diversification: No problem is receiving more attention today than intelligent diversification. Opportunities are numerous for profitable diversification. A planned approach will enable a company to decide whether to attempt to develop

its own new products, or purchase them from other companies. So many growth fields exist in the South, particularly in metal working and consumer goods lines, that the diversification prbolem should be easier to solve here than in other parts of the country. The big, growing consumer market can best be satisfied by native, Southern plants.

Wise Price Administration: Nothing reduces profits more quickly than unsound price cutting. Yet some industries are finding it necessary to reduce prices, in the face of high costs, to meet competitors' price cuts or to keep new competitors from invading a growing field. Often, the gain in volume, both present and future, resulting from price cuts, will offset some of the reduction in profit margins. This does not mean that where prices can be increased, without reducing market penetration, that management should hesitate to improve profit margins. In some industries, opportunities may arise to raise prices on a selective basis, or it may become possible to eliminate loss leaders as business improves. If such opportunities are utilized wisely, they may enable the company to administer prices in a way that assures good profits and growth. A product-by-product study of prices and competition is called for.

Labor-Management Problems: The avoidance of strikes and the improvement of productivity will be all-important during 1955. Unions are likely to make costlier demands, including in some cases, the guaranteed wage. Such demands will make settlement difficult. Management will have to carry on a thoroughgoing communications program during the year, to tell workers about the competitive facts of life as they pertain to business. Management must be prepared to meet union demands with sound counter-offers and counter-demands. Any concessions made should be used as a lever to obtain better productivity, because only in that way will the average plant be able to maintain its competitive position. In short, thoughts and worries about collective bargaining should not be put off until the last minute, but management should think out its position long in advance, so that it can carry on the proper communications programs to the workers. Where now the plant is unorganized, management must be alert to keep worker morale at a high level. It is likely that unions will intensify their organizing efforts in the South in 1955, particularly if the American Federation of Labor-CIO merger is effected. Adequacy of fringe benefits in each plant should be studied, and morale should be maintained at a high level.

Office Costs: Opportunities are good for reducing office costs. Mechanization of the office can effect important savings. Establishment of planned procedures for reducing paper work can mean big economies, because the average manufacturer today has one office worker for each four factor workers.

Improved Recruiting and Selection Methods: Wage costs are not the only way to judge a plant's labor costs. Often, a campaign designed to upgrade the quality of the labor force will pay big dividends. A more vigorous recruitment program, aimed at making it possible to apply careful standards of selection, will improve the efficiency of a plant by weeding out unifit candidates for jobs.

Reducing Transportation Costs: High costs of transporting materials and finished products are a burden to many manufacturers. Often these costs can be substantially reduced by opening branch plants or warehouses, or by developing new channels of distribution. Too many companies still use outmoded methods of distribution. Today, a company must be in a position to make deliveries quickly to customers, because the latter are demanding better service.

Better Sales Methods: The maintenance of a national sales force is costly to small manufacturers, particularly when they are hit by reduced volume of sales, or when selling expenses increase due to higher costs of travel, etc. Often this problem can be attacked by using independent sales representatives in certain areas. The latter are frequently able to introduce new products more effectively, because they know their outlets well in their own territories. A careful study by manufacturers, designed to ascertain the advantages of using independent manufacturers' representatives to take over the selling job in certain territories, and possibly on a national basis, should be launched by companies which are concerned about the rise of selling costs.

Working Capital: Financing will constitute a major problem to many companies during the period of growth that lies ahead. Inventories and outstanding accounts may have to be increased from present levels. It would be better if this problem were met in advance, through careful planning, rather than to wait for a capital stringency to appear. In the case of rapidly growing companies, sale of stock to interested investors may permit more rapid expansion than borrowing money from banks. Such equity financing is gaining favor.

Building Management in Depth: In a period of growth, management will find it beneficial to carry on a program of executive development, so that new administrators will be available when needed. Often such development can be speeded by decentralizing responsibility.

Divisionalization: More rapid growth can often be achieved by setting up two or three product divisions in place of one. This permits new executives to devote adequate attention to products or territories which have had to be neglected.

Promotion and Advertising: Effective advertising is going to pay off more handsomely in the next few years than ever before, because market potentialities are constantly increasing.

In short, industry is going to be paying more attention to the areas of management which will provide growth. Unnecessary costs will still have to be pruned. But fearless expansion and investment is likely to pay off more handsomely than a restrictive, over-conservative policy.

Regional Comparison Reaffirms South's Industrial Vigor

by Caldwell R. Walker
Editor, Blue Book of Southern Progress

During the past year the record of manufacturing performance has lent strength to the conviction that industrial activity in the South has been taking on reinforced vigor and resilience.

This conviction, built up gradually but surely by events of the past two decades, was substantiated recently by a study made during accumulation of data for the Blue Book of Southern Progress.

Results of the study were set forth in the July 1954 Manufacturers Record under the title "Southern Manufacturing Scores High Gains," and showed that during and after World War II the South considerably outstripped the Nation in percentage gain of Manufacturing output.

Even though most of the advantage enjoyed by the South was achieved during, rather than after, the War, certainty that the trend is still in effect has been reaffirmed during the recent business recession.

During 1954, a National decline of some eight per cent was recorded in value of manufactured products, whereas for the South the decline was only five per cent.

The substance of these observations leads to the inescapable conclusion that some sort of dynamic forces are at work in the South and that these forces, whatever they are, are serving to enhance the competitive and productive potentials of the Region.

While these forces are not immediately obvious from a generalized examination of Regional and National industrial growth, it is likely that detailed scrutiny of this growth will turn up something in the nature of a clue.

To see if this is so, a breakdown of National and Regional growth types is in order.

Beginning with the United States as a whole, Manufacturing output between 1939 and 1953 increased percentagewise as follows for the major productive groups:

Machinery (all types)	655%
Transportation Equipment	610%
Chemicals (including petroleum Prod.)	441%
Wood Products (lumber and furniture)	381%
Pulp-Paper Products	348%
Metal Products (all types)	329%
Stone-Clay-Glass Products	313%
Food Products (inc. tobacco)	308%
Miscellaneous Manufactures	293%
Textiles (inc. apparel)	245%
Rubber & Leather Products	235%
Printing & Publishing	221%

And for the 16 Blue Book states of the South:

Transportation Equipment	973%
Machinery (all types)	878%
Miscellaneous Manufactures	749%
Chemicals & Petroleum Prod.	535%
Pulp-Paper Products	516%
Textiles-Apparel	418%
Metal Products (all types)	360%
Food Products & Tobacco	345%
Wood Products (lumber & furniture)	323%
Stone-Clay-Glass Products	283%
Rubber & Leather Products	251%
Printing & Publishing	239%

Dollarwise, results are similar but not strictly identical. Gains in dollar value of products between 1939 and 1953 were for the United States (in millions) as follows:

Food Products & Tobacco	$36,672
Machinery (all types)	35,657
Transportation Equipment	30,033
Chemicals & Petrol. Prod.	29,817
Metal Prod. (all types)	28,876
Textiles-Apparel	17,833
Wood Prod. (lum. & furn.)	8,976
Pulp-Paper Products	6,911
Printing & Publishing	5,771
Rubber & Leather Prod.	5,166
Stone-Clay-Glass Prod.	4,656
Miscellaneous Mfg.	3,176

And for the 16 Blue Book states of the South:

Chemicals & Petrol. Prod.	$10,951
Food Prod. & Tobacco	10,826
Textiles-Apparel	7,983
Transportation Equipment	4,068
Metal Prod. (all types)	3,877
Machinery (all types)	2,853
Wood Prod. (lum. & furn.)	2,703
Pulp-Paper Prod.	1,776
Stone-Clay-Glass Prod.	1,020
Printing & Publishing	883
Rubber & Leather Prod.	745
Miscellaneous Mfg.	292

When analyzed in the foregoing fashion, there appears little in the behavior of individual industrial groups to point up any difference between National and Regional growths.

Under the impact of war, and the ensuing demands of prosperous peace, output seems to have continued more or less evenly along previous traditional lines. The South is seen to possess unquestionable elements of strength linked closely with regional resources. The Region also is seen to have undeniable elements of weakness, evidenced chiefly by shortages of hard goods facilities.

In the main, however, there appears nothing in either tendency to account for the edge being displayed by the South in industrial vigor.

Looking somewhat closer, however, it will be noted that the South has been outstripping the Nation percentagewise in all manufacturing groups except Wood Products and Stone-Clay-Glass Products.

And therein lies a clue that will readily be seen to hold outstanding significance.

With industry working at full, or near-full, capacity as it has done during and since the War, percentage gains such as these point to substantial and sustained leadership in plant capacity gains.

And gains such as those which have come to the South indicate newer, and therefore more modern, facilities with all the advantage of efficiency which goes with improvements of that nature.

Furthermore the significance indicated by this clue is additionally borne out by figures on active plant values now being compiled for the 1955 Blue Book of Southern Progress.

In their preliminary state, figures for this purpose show that Southern Manufacturing Plant Values are now 75 per cent greater than they were at the end of War II, whereas comparable Plant Values of the United States as a whole have gained somewhat over 50 per cent, but substantially less than those of the South.

Figures on plant growth during and prior to the war are too vague to be taken at face value, but considering the relatively later date at which the South began assembling its industrial empire, it seems safe to assume that Southern Plant, old and new, is newer and more efficient than that of the more highly industrialized sections of the Nation.

Unquestionably here is one of the strongest props under Southern industrial structure, not only for the present but for years to come. Unquestionably it has a great deal to do with the South's growing industrial vigor and resilience.

(Accompanying are records of industrial growth by states and regions over the past 14 years).

Manufacturing Growth 1939-1953

State/Region	Group leadership in order of percentage gain	Group leadership in order of dollar gain
Maine	Wood, Food, Machinery, Leather	Textiles, Paper, Wood, Food
New Hampshire	Machinery, Wood, Metal, Textile	Textiles, Leather, Machinery, Paper
Vermont	Machinery, Miscl., Metals, Food	Machinery, Wood, Textiles, Food
Massachusetts	Trans. Equip., Machinery, Miscl., Chemicals	Machinery, Textiles, Food, Metals
Rhode Island	Leather, Paper, Metals, Stone	Textiles, Machinery, Metals, Miscl.
Connecticut	Trans. Equip., Chemicals, Leather, Machinery	Machinery, Trans. Equip., Metals, Textiles
New England	**Trans. Equip., Machinery, Wood, Chemicals**	**Machinery, Textiles, Metals, Trans. Equip.**
New York	Machinery, Trans. Equip., Chemicals, Stone	Machinery, Textiles, Food, Metals
New Jersey	Machinery, Trans. Equip., Paper, Stone	Machinery, Chemicals, Food, Textiles
Pennsylvania	Machinery, Chemicals, Trans. Equip., Stone	Metals, Machinery, Chemicals, Food
Middle Atlantic	**Machinery, Trans. Equip., Wood, Chemicals**	**Machinery, Chemicals, Food, Textiles**
Ohio	Trans. Equip., Machinery, Wood, Chemicals	Metals, Machinery, Trans. Equip., Food
Indiana	Rub. & Lea., Machinery, Trans. Equip., Wood	Trans. Equip., Machinery, Metals, Chemicals
Illinois	Machinery, Paper, Trans. Equip., Chemicals	Machinery, Food, Metals, Chemicals
Michigan	Machinery, Metals, Wood, Trans. Equip.	Trans. Equip., Metals, Machinery, Food
Wisconsin	Machinery, Chemicals, Metals, Trans. Equip.	Machinery, Food, Metals, Trans. Equip.
E. North Central	**Machinery, Trans. Equip., Wood, Metals**	**Machinery, Trans. Equip., Metals, Food**
Minnesota	Machinery, Metals, Paper, Miscl.	Food, Machinery, Metals, Paper
Iowa	Trans. Equip., Rub. & Lea., Paper, Machinery	Food, Machinery, Metals, Chemicals
Missouri	Machinery, Trans. Equip., Chemicals, Miscl.	Food, Trans. Equip., Machinery, Chemicals
N. Dakota	Food	Food
S. Dakota	Wood, Machinery, Food	Food, Wood, Machinery
Nebraska	Trans. Equip., Mchnry., Rub. & Lea., Chem.	Food, Machinery, Chemicals, Trans. Equip.
Kansas	Machinery, Metals, Textiles, Stone	Trans. Equip., Food, Chemicals, Metals
W. North Central	**Trans. Equip., Machinery, Paper, Metals**	**Food, Machinery, Trans. Equip., Chemicals**
Delaware	Chemicals, Trans. Equip., Machinery	Chemicals, Trans. Equip., Machinery
Maryland	Machinery, Tran. Equip., Paper, Wood	Trans. Equip., Food, Metals, Machinery
D. C.	Wood	Food, Printing-Publishing
Virginia	Chemicals, Machinery, Miscl., Trans. Equip.	Food, Chemicals, Textiles, Trans. Equip.
W. Virginia	Trans. Equip., Machinery, Chemicals, Food	Chemicals, Metals, Stone, Food
North Carolina	Machinery, Metals, Paper, Trans. Equip.	Textiles, Food, Wood, Machinery
South Carolina	Chemicals, Machinery, Stone, Textiles	Textiles, Chemicals, Food, Wood
Georgia	Trans. Equip., Paper, Metals, Machinery	Textiles, Food, Trans. Equip., Paper
Florida	Textiles, Trans. Equip., Metals, Food	Food, Paper, Wood, Trans. Equip.
South Atlantic	**Machinery, Trans. Equip., Chemicals, Paper**	**Textiles, Food, Chemicals, Trans. Equip.**
Kentucky	Machinery, Miscl., Chemicals, Food	Food, Chemicals, Machinery, Metals
Tennessee	Machinery, Chemicals, Rub. & Lea., Miscl.	Chemicals, Food, Textiles, Metals
Alabama	Trans. Equip., Machinery, Rub. & Lea., Miscl.	Metals, Textiles, Chemicals, Food
Mississippi	Paper, Rub. & Lea., Trans. Equip., Machinery	Food, Wood, Textiles, Paper
E. South Central	**Machinery, Miscl., Trans. Equip., Paper**	**Food, Chemicals, Metals, Textiles**
Arkansas	Leather, Machinery, Paper, Metals	Chemicals, Food, Wood, Paper
Louisiana	Trans. Equip., Machinery, Chemicals, Metals	Chemicals, Food, Paper, Wood
Oklahoma	Trans. Equip., Machinery, Chemicals, Metals	Chemicals, Food, Trans. Equip., Machinery
Texas	Trans. Equip., Paper, Metals, Machinery	Chemicals, Food, Trans. Equip., Metals
W. South Central	**Trans. Equip., Metals, Machinery, Rub. & Lea.**	**Chemicals, Food, Trans. Equip., Metals**
Montana	Wood, Chemicals, Food	Chemicals, Food, Wood
Idaho	Machinery, Wood	Food, Wood
Wyoming	Chemicals	Chemicals
Colorado	Paper, Machinery	Food, Metals, Rubber, Chemicals
New Mexico	Chemicals, Food	Chemicals, Food
Arizona	Stone, Chemicals	Food, Machinery
Utah	Chemicals, Machinery	Food, Metals
Nevada	Chemicals	Metals, Chemicals
Mountain	**Machinery, Paper, Chemicals**	**Food, Chemicals, Metals, Wood**
Washington	Chemicals, Trans. Equip., Machinery, Metals	Trans. Equip., Wood, Food, Chemicals
Oregon	Trans. Equip., Chemicals, Machinery, Wood	Wood, Food, Metals, Paper
California	Trans. Equip., Machinery, Miscl., Metals	Trans. Equip., Food, Chemicals, Machinery
Pacific	**Trans. Equip., Machinery, Metals, Miscl.**	**Trans. Equip., Food, Chemicals, Wood**
United States	**Machinery, Trans. Equip., Chemicals, Paper**	**Food, Machinery, Trans. Equip., Chemicals**

Stock Prices Erratic On Eve of Fulbright Quiz

Inflation and capital gains tax among leading causes of price rise.

By Robert S. Byfield
Financial Editor

THE forthcoming "study" of stock market prices to be undertaken by the Senate Banking Committee will be an important event in financial circles. Much time and effort has already been spent by the press and the networks in predicting the nature and possible findings of the Committee. In addition to Senator Fulbright, the Chairman of this Committee, Senators Douglas (D., Ill.), Sparkman (D., Ala.), and Congressman Patman (D., Tex.) have already made statements about stock market quotations. According to published reports, the investigation is to be a "friendly" one, but it must be noted that these four gentlemen hold political views which may be classed as "liberal" rather than conservative. Ideologically, they are all somewhat to the Left of Center, but it is to be hoped that for the welfare of the country as a whole and for the good of the business and financial communities in particular, the investigation will be objective and educational.

To most Americans who earn their living by advising other Americans how to invest their money, there has been little if any mystery as to why quotations for many common stocks have risen so substantially during the past year or two. As is usually the case in a rising market, however, many shares have been laggards. Some have hardly risen at all. Selectivity of this kind is more pronounced today than it was in the past because the country has grown, there are more corporations whose shares are publicly held and there are many new industries. In other words, the "market" is larger and broader.

It was obvious, of course, that the era of intense government intervention in the American economy which commenced almost twenty-five years ago should have equally intense and perhaps striking effects upon security prices. Inflation may contaminate one segment of the economy sooner than another. Yet we have now seen that it eventually becomes all-pervading and that it cannot be sealed off or isolated.

It would be almost impossible to list all of the government actions which contributed to inflation and to the huge increase in business costs but some were noteworthy. Our currency was no longer convertible into gold. The National Industrial Recovery Act provided for a shorter work week and minimum wages. Thereafter came the Wagner Act, the Undistributed Profits Tax and the Wage and Hour Act. There were many others. The great expansion of government power under the guise of Welfare was accompanied by two other influences trending in the same inflationary direction; namely, War and Waste.

While in recent years there has been no new important interference with the economy and, in fact, some trend in the other direction, there is still a great deal of talk about "stabilization," "mobilization of government power," "built-in safety devices," "planning" and the maintenance of "full employment." The Eisenhower Administration has publicly announced that its objective may be characterized as "moderately progressive." We are not sure that we know what this means, but progressivism is a word to be feared because it has many different meanings to different people. So far, judging by what we see before use, it certainly means a continuation of deficit spending and credit expansion at the very least sign of a lag in employment. If there is a recession in prospect or even a "readjustment" the credit mills begin to grind. The discount rate of the Federal Reserve banks is promptly revised downward and the legal reserve requirements of member banks lowered. Apparently we are still committed to an inflationary therapy for the curing of any real, fancied or anticipated economic ills. The only difference is that, today, the medicine is applied more carefully, in smaller doses and with a fuller awareness of the long-term consequences than in the years of the New Deal and the Fair Deal.

The end product is the "freezing" of government induced inflation into the economy. Over recent years investors have become accustomed to this process and since any substantial gain in the purchasing power of the dollar in the near term can be visualized they act accordingly and take measures to protect whatever savings they have accumulated. Their bias which had formerly been towards fixed interest bearing obligations or claims on money has now veered to equity investments of all kinds, including those in corporate common stocks. The longer this mentality continues without serious interruption, the more difficult it will be for government to reverse it.

As if the tremendous force of the inflation of the past twenty-odd years had not been enough, there was superimposed upon the economy the drastic effects of the Capital Gains Tax. Because of the 25% tax rate, which is not a tax on income at all but a capital levy, the penalty for selling a stock increases in direct proportion to the rise in quotations. This capital levy was one of the weapons by which it was proposed to "soak the rich" at a time when "redistribution of wealth" was one of the prime objectives of the party in power.

Few Americans realize how drastic an impost this is, for it exists in no other major capitalist country, not certainly in Canada, nor even in Britain during the ascendency of Labor. While European Marxists recoiled at the savagery of taxing capital gains, we hugged it to our bosom. The question today is why should investors sacrifice good sound equities of leading American corporations and pay the capital gains tax when they can continue to receive satisfactory or even increasing dividends? Senator Fulbright should have no difficulty in getting the right answer to this basic question.

Some years ago a leading British economist and political writer wrote a pamphlet with the engaging title, "The Left Was Never Right." Herein he called attention to the fact that an artificially low rate of interest was designed to assist in the redistribution of wealth. Low interest is a Marxist nostrum calculated to aid the under-privileged at the expense of the rich. However, one of the effects of an artificially low rate of interest is to drive the quotations for common stock equities to heights which they might not otherwise attain. Since the Marxists consider stockholders as an over-privileged class, their enrichment was a result quite the opposite of what the Marxists had intended.

Today, here in America, the effects of the capital gains tax in contributing to the scarcity of the better grade common stocks offers another such instance. However, we would be surprised if the Senate Banking Committee recommended to Congress after its investigation had been completed that the capital gains tax should be repealed or reduced. Nevertheless, we suggest that the Committee will find most of the answers to the questions it will ask neither in Wall Street nor in Main Street, but rather on Pennsylvania Avenue.

Whether or not the Fulbright investigation will have any effect on common stock prices is difficult to predict at this time. On January 4th the Federal Reserve Board raised margin requirements from 50% to 60% which had a psychological rather than a practical effect. It was a warning, and we have found that over the past years such warnings should not be neglected. There have recently been some gyrations in quotations for certain common stocks which stemmed from a temporary inadequacy of supply or demand. The effect has been to present a

(Continued on page 51)

Giant Texas Plant Underway Making Polyethylene Pellets

The Texas Eastman Co. has begun production of polyethylene plastic at a new multi-million dollar plant just completed as a part of its sprawling facilities in Longview.

Announcement of the beginning of production and marketing of the new plastic, made from propane which is derived from natural gas produced in East Texas, was officially made last month.

The new giant plant, under construction for a year, gives the nation its first new source of polyethylene molding and extrusion plastic in more than ten years.

With the new plastics plant in operation, the company now has well in excess of 500 persons employed in its various chemical plants and associated activities on a 2400 acre site on the southeast edge of Longview.

Tenite Polyetheylene, the official trade name of the new product, is the latest product to come from the big Texas Eastman plant, a relatively new Eastman Kodak division which went into operation early in 1952.

Production from the Longview plant, which has a capacity of 20,000,000 pounds a year, will be marketed through Eastman Chemical Products, Inc.

Starting with propane, which is supplied by Humbel Oil and Refining Co. and is a product of natural gas produced in the Trawick field some 50 miles south of Longview, Texas Eastman, by a complicated chemical process, produces ethylene.

The ethylene flows from a maze of stills, separation columns and towers of the new plant which performs what is known as a "cracking" operation. The plant process employed here was secured uunder a licensing arrangement with Imperial Chemical Industries, Ltd.

The ethylene is converted in the plant into Tenite Polyethylene. It will be shipped from Longview in carload lots. Less than carload shipments, as well as shipments of colors, will be made to the trade from Kingsport, Tenn.

Tenite Polyethylene will be marketed in a wide variety of colors and color concentrates. It has a wide variety of uses, one of the most commonly known of which is the "squeeze" type bottle.

This newest of Eastman plastics made at Longview now joins other plastics which the firm has been making for some time, including Tenite Acetate and Tenite Butyrate.

Regarding the introduction of Tenite Polyethylene, Spencer E. Palmer, vice president, Eastman Chemical Products, Inc., issued the following statement:

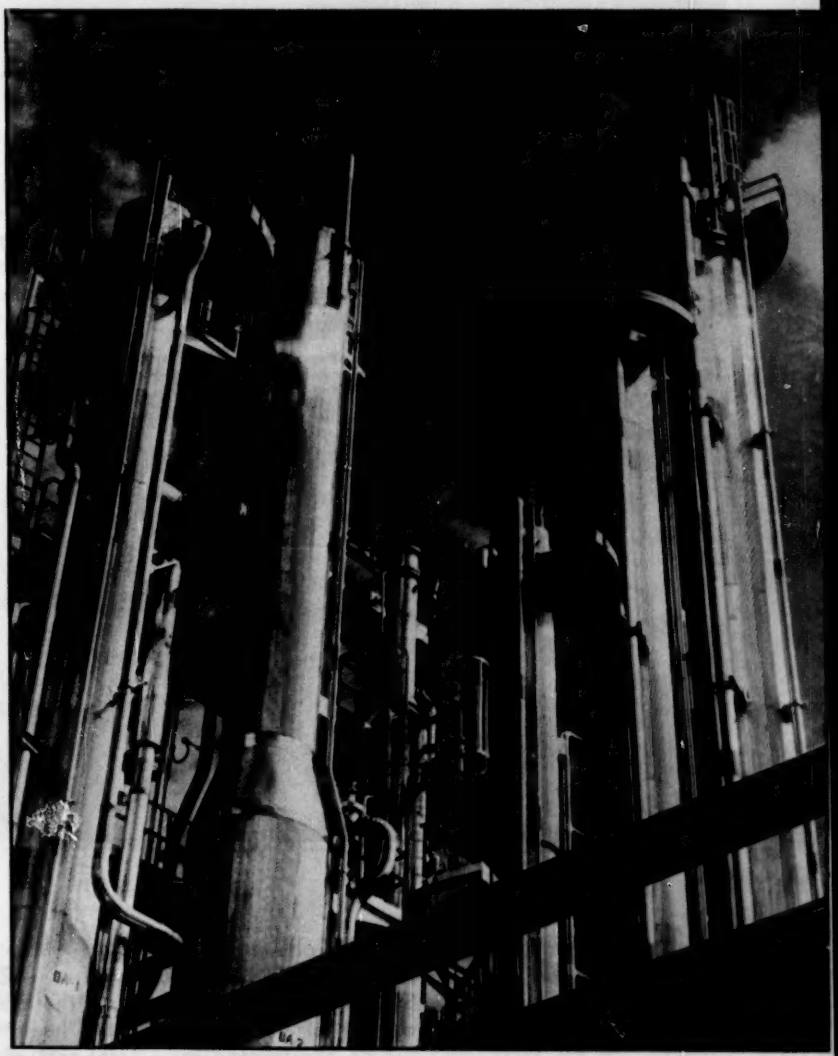
"After more than 20 years of experience in manufacturing and marketing Tenite Acetate and Tenite Butyrate plastics, molders and extruders expect the best from us with respect to quality and service. We believe that Tenite Polyethylene will meet these requirements."

"A visible feature of Tenite Polyethylene is its entirely new form—spherical pellets, both for molding and extrusion. This form has nuumerous advantages for the user.

"The spherical pellets will flow more uniformly from the hopper into the heating cylinder of the molding or extrusion machine. This reduces the chance of bridging-over, which often happens with cubical pellets or granulations.

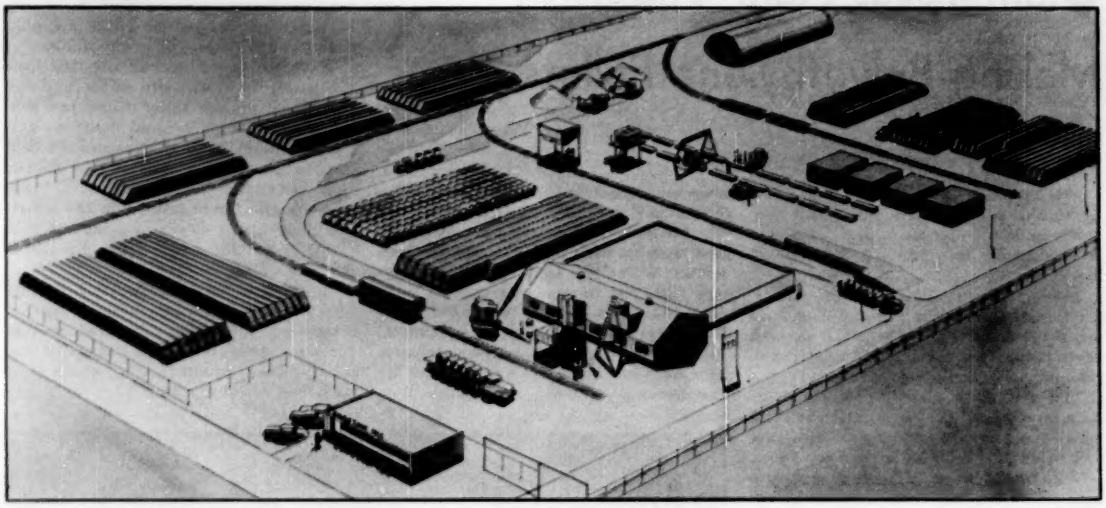
"Polyethylene pellets of the new type are easier to keep clean in storage and use. Their smooth spherical surface will not readily catch or hold dust and foreign particles. Also it is estimated they have a 10 per cent lower bulk factor, thus requiring less storage area. Because of the fewer fines with the spherical pellets, it is easier to clean the hopper of the molding or extrusion machine when changing color.

"It is expected that Tenite Polyethylene will be used for pipe, squeeze bottles, housewares, wire and cable coating, film for packaging and laminating, and the many other products for which this plastic is so ideally suited."



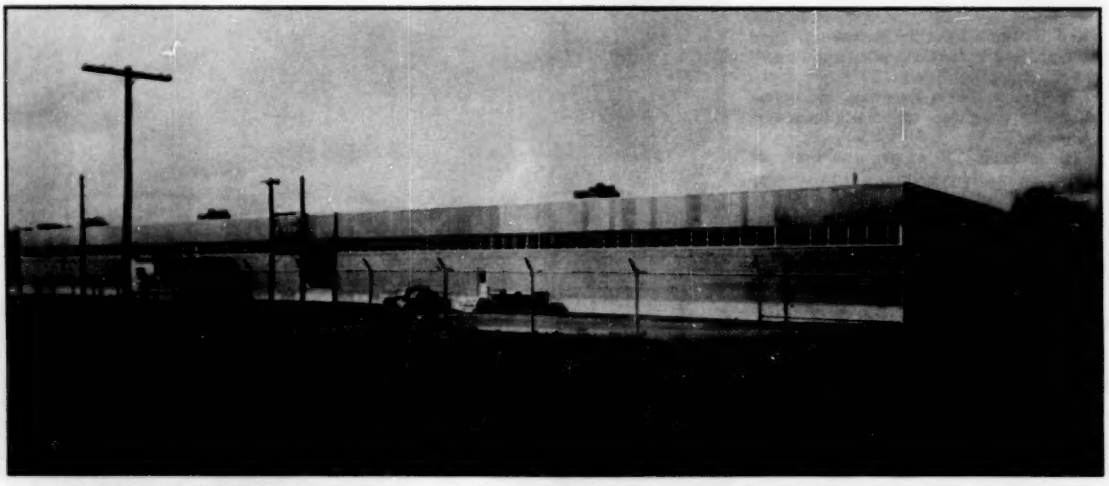
Reaching skyward these separation columns tower over the cracking furnaces at Longview, Texas.

INDUSTRIAL



IN ARKANSAS

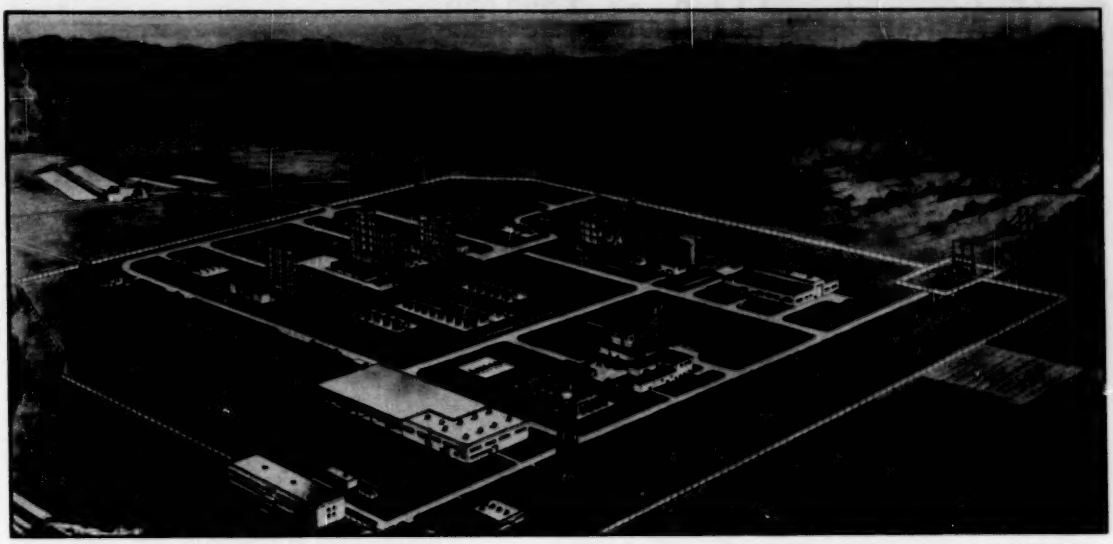
Artist's conception of the new facility for Choctaw, Inc., in West Memphis. The purchase of a 20-acre site for the 32 year old company opens the way for this new expansion. This space will be used to accommodate construction machinery and equipment stock and for the manufacture of prefabricated bridges as well as specialized concrete pipe.



IN MISSOURI

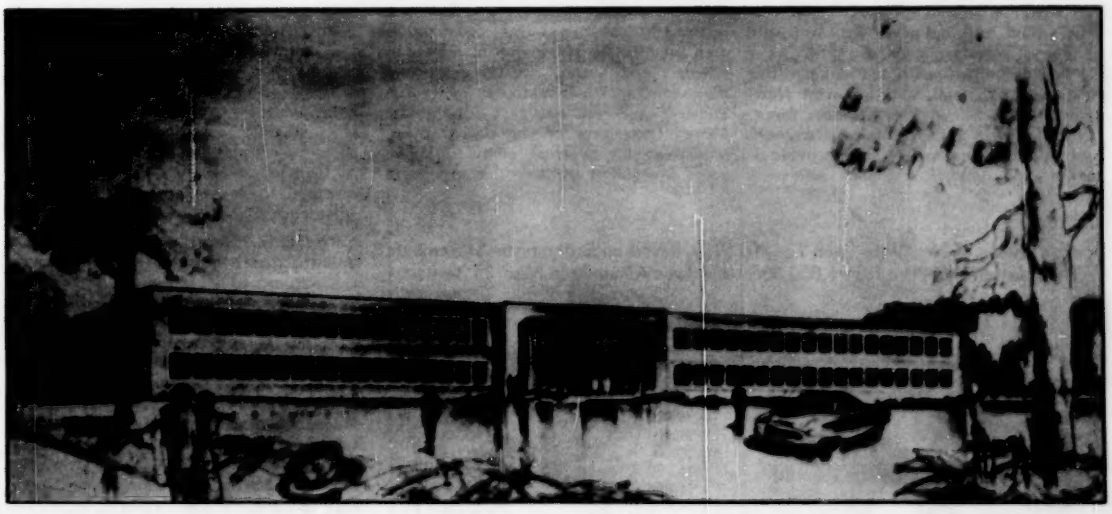
This new one story plant of the Marlo Coil Company, began operations recently, in St. Louis. Located on a 23-acre tract the building contains 80,000 square feet and utilizes the most modern equipment for the production of air conditioning and heat transfer products. Two more units will be constructed for a total cost of $2,000,000. Consulting engineers are Brussel and Viterbo, St. Louis.

EXPANSION



IN WEST VIRGINIA

Architect's rendering of Linde Air Products Company's new silicones plant at Long Beach. Approximately 170 people from the area will be employed at this new plant by the end of 1955. By the time full production is reached it is estimated that 325 persons will be employed. In the foreground above will be seen the large office and laboratory building. The large building near the water tower, contains shipping facilities and a warehouse.



IN TEXAS

Near completion is this new $1,250,000 office building of the St. Louis and Southern Railway Lines in Tyler. The modern structure will be completely air-conditioned. The outside dimensions of the building will be 200 feet by 250 feet with two 56 feet square courts to provide light for the inside offices. The O'Rourke Construction Company of Dallas are the general contractors. Mr. Wyatt C. Hedrick of Ft. Worth is the Architect.

South's Average Annual Job Quota of 332,000 Requires Capital Outlay of $4.4 Billion Plus

By McLellan Smith

On the basis of population growth alone, the 16 southern states will need an average of approximately 332,000 new jobs each year through 1975, according to top economists who say the entire Nation will need 1,000,000 new jobs yearly. Meanwhile, mounting industrial efficiency—turning out a given amount of work with less man-hours—and the decline of some industries (such as the buggy, wagon and harness manufacturing of bygone years, will release many thousands of additional workers each year for whom new jobs must be found. In this article the writer will deal only with the new jobs which will be needed as a result of normal population growth.

The figures present a challenge to the business, industrial, and financial leaders of the South. A growing labor force, if coupled with more capital, better tools and skilled management, can provide a magnificent opportunity for an even greater expansion of the Nation's fastest-growing industrial area—the South. To meet the challenge, management must be bold, enterprising and progressive, and it will need considerable public support plus extensive overhauling of Federal laws and regulations which are definite deterrents to business growth. But more on these later.

If we must create new jobs, it would be well to ask: What does it cost to create a new job? What will it cost the southern states to create its quota of new jobs? The cost varies. The corner news vendor needs a very few dollars to initiate his business, thus creating his own job. But, a single job in a modern power plant, with its costly equipment, may demand an investment of around $100,000. A recent survey by the Chamber of Commerce of the United States indicates the average postwar investment per job is $13,300. The study embraced industrial and public utilities companies building new facilities since 1945. The $13,300 investment per job represents total average costs of land, building, equipment, machinery, inventory, working capital, financing and other expenses.

Multiply this $13,300 by 332,000—the southern states' annual job quota—and we find they are slated for an annual capital outlay of $4,415,600,000; no insignificant figure when you realize that the War Between the States cost *both sides* to that unhappy conflict just a little over $5 billion!

There are numerous reasons why today it costs so much to create a new job. Tools and equipment are costly, while today's industrial plant must provide more than tools and working space. Recreational facilities, cafeterias, lockers, medical rooms—even parking space—are all a part of the cost of the modern factory. Modern tools, costly though they are, enable the worker of today to turn out three times as much work, and with less effort, than the workman of the early 1900's. The worker of today is not three times as strong, nor three times as intelligent as his father or grandfather. Increased use of power driven tools, a wider variety of basic raw materials and more skillful management account for the greater productivity of today.

In view of the fact that it now costs an average of $13,300 to make available each new job, it is apparent the 16 southern states will need in excess of $4.4 billion each year just to provide employment for the 332,000 *new* workers who join the labor force from year to year. This does not take into account the additional billions which will be necessary to provie jobs for the nearly 320,000 workers of the South who will become available each year because of more efficient methods of production, nor is there an estimate of the funds necessary to provide jobs for those industries destined to be replaced because of obsolescense of their products.

The next logical question is: Where will the South get the money to create the millions of jobs needed in the years ahead? Most of it will have to come from the savings of individuals who are willing to risk their capital in purchases of stocks; some will be supplied by retained earnings of industry and business, while borrowings will supply a portion. If enough private investors are willing to risk their savings in new businesses, or expansions by established firms, the South will create the jobs it needs. If this willingness is lacking, economic stagnation may result.

On a gloomy note, there is a surprising shortage of capital for new businesses. A U. S. Department of Commerce study of the financing of new retail and wholesale ventures since World War II, estimated that of $7 billion total initial investment, 63 per cent was provided from the savings of the enterpriser. Outside investors were having little or nothing to do with the new ventures. Further, for

South's Quota of New Jobs Each Year to 1975, Based on Economists' Statements That Nation Must Produce 1,000,000 New Jobs Annually in Next 25 Years

State	*Annual New Job Quotas**	*Annual Cost of Facilities (At $13,300 per job)*
Alabama	21,000	$279,000,000
Arkansas	13,000	172,300,000
Florida	18,000	239,400,000
Georgia	24,000	319,200,000
Kentucky	20,000	266,000,000
Louisiana	16,000	212,800,000
Maryland	15,000	199,500,000
Mississippi	14,000	186,200,000
Missouri	26,000	345,800,000
North Carolina	27,000	359,100,000
Oklahoma	15,000	199,500,000
South Carolina	14,000	186,200,000
Tennessee	22,000	292,600,000
Texas	52,000	691,600,000
Virginia	22,000	292,600,000
West Virginia	13,000	172,300,000
Totals	332,000	$4,415,600,000

**Based on each State's percentage of the population of the entire United States as estimated in mid-1953, U. S. Bureau of the Census.*

every dollar raised in the postwar period through stock issues, industry raised $3.50 in borrowed funds and supplied $9.00 from retained earnings. In providing these capital funds, industry doubled its debt and sharply reduced the percentage of earnings paid out in dividends.

The older, well-established firms of the South and elsewhere find it increasingly difficult to raise venture capital. Much of the money they must have for expansion comes from their earnings or from borrowing. This makes our industrial growth too heavily dependent upon whatever profits are left *after* taxes, and upon the willingness of stockholders to accept curtailed dividends on the money they have risked. Failure of a company to pay dividends makes it more difficult to sell new stock issues. This, however, is not the sole reason for the scarcity of venture capital; many companies paying out large shares of their earnings to stockholders have found it difficult to sell new stock. It is apparent there are too few persons willing to take risks with their savings.

There is no shortage of capital in the South where personal savings now total over $68 billion—an enormous reservoir of potential capital for new and expanded enterprise. Also, there is ample "loan capital"—money borrowed for purposes entailing little risk and secured by the assets of the borrower. However, venture capital, willing to "take a chance," is the dynamic and vitalizing factor in the national and southern economies. If this capital is too safety-minded, business stagnation results. History records that depressions have resulted from shortages of venture capital more than from any other cause.

The chief factor accounting for the shortage of venture capital is high taxes, which work two ways to discourage investment in new enterprises. They reduce the funds an individual has available for investment, as well as the income from investment. Excessive corporation income tax rates and the steeply graduated personal income tax make a heavy drain upon what might have been available for investment in new or expanding businesses. Another discouraging tax burden is the capital gains levy which tends to "freeze" the present pattern of investment. This very definitely deters new and expanding enterprise. Further, most income from dividends still is subject to double taxation, despite the very minor relief afforded by the Revenue Act of 1954. The corporation and the stockholder are subject to taxation on the same profits.

Investors in business have fared poorly relative to other groups. In 1939, dividends from investment in buusiness and industrial enterprise represented 5.2 percent of the national income; in 1953 they were a bare 3.0 percent of national income—a drop of more than 40 percent. And this drop came in an era of high prosperity and large savings. The inescapable fact is that our present tax policies served to channel the tremendous savings of the postwar years into outlets other than new business ventures. Primarily, they went into cash, bank deposits, government bonds, private insurance and pension reserves. Much of the savings thus laid aside are reinvested by banks, insurance companies and other institutions; however, the major portion of these reinvested savings provides capital for purposes *other than new and expanding business.*

Factors other than high taxes which have discouraged flow of risk capital to new business have been Federal competition with business, too much Federal regulation of business and labor disputes. These last, labor disputes, were actually *heightened and aggravated* by a Federal statute—the National Labor Relations Act—presumably designed to lessen labor-management strife.

Investors generally are willing to assume the accepted risks of business—vigorous competition from private firms, shifts in consumer buying habits, and the ever-present possibility that a business may fail. But, when government enters into direct competition with private enterprise as it does in electric power production, transportation, shipbuilding, etc., or imposes upon business too many rules and regulations, the incentive to invest is markedly reduced. Lastly,but by no means least, if government, through taxes, takes *too much* of the business or individual income dollar, the means and incentive to invest gets still another set-back.

The problem is serious for the entire nation, not just the South alone. This writer pretends no panacea, but he would mention some obvious steps which, if taken, will encourage larger investment in new business. First, government spending must be reduced so that further tax reductions become possible. Lowering the progressive income tax rates would encourage investment in new business. There is little incentive for anyone to risk large savings in new enterprises when taxes on his income are so high that he would make as much money and avoid risks by investing in tax-free securities. Other tax reforms should be reduction of the capital gains tax, gradual reduction of corporate income tax rates and the elimination of the double taxation of dividends.

Next, Government competition with business should be further reduced as well as the myriad of Federal regulations and controls on private enterprise; regulations and controls which needlessly add uncounted millions of dollars to the annual cost of doing business.

A third step, which only recently has been initiated, would be the sale and purchase of stock on the installment plan. Installment sales of stock, permitting purchases by small monthly payments, could reach a vast, and largely untapped source of capital for new business—the millions of investors with limited savings who now have to put those savings into banks and similar institutions where the smaller savings earn lower returns than would be possible through investment in business enterprises.

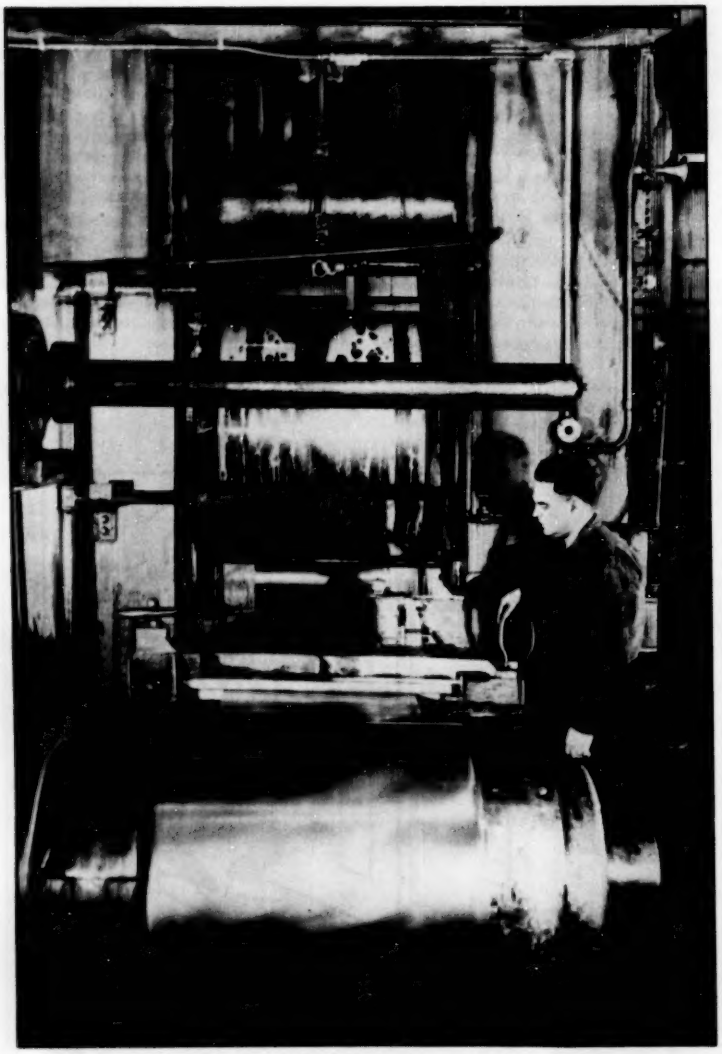
Perhaps we have reached a point where we will need as much initiative and courage in finding new sources of capital as are needed to create new industries, and thus new jobs. Progress is not a certainty—it is something we have to work for; it has to be earned.

"What'd He say about a raise, Bob?"

Titanium, The Wonder Metal, Gaining In Production Yearly

After four years of struggling with metallurgical unkknows and obstinate production techniques, the producers and processors of metallic titanium in 1954 scored such encouraging gains as to assure a confident future. The 1954 production of basic metal more than doubled the 1953 figure. More important were the impressive improvements in quality, the significant reductions in metal processing loses, and the evolution of a firm and documented physical-metallurgy pattern which assures in 1955 and 1956 many new and very advanced alloys of exceedingly high strength and for high-temperature service.

Each of the two commercial producers of raw titanium sponge, Titanium Metals Corp. of America and E. I. du Pont de Nemours, achieved 10-tons-per-day capacity production by late summer. Compared with a 1953 output of 2250 net tons, total 1954 sponge production is estimated by Government agencies at 5250 tons, of which TMCA and du Pont contributed about 2500 tons each, the Bureau of Mines added 150 tons and other pilot units made up the remainder. Imports from Japan followed a rapidly rising curve by mid-summer, the year's total being 250 tons, the major portion of quality metal originating in the Toho Titanium Co. plant at Chiagasaki City, Japan, a Mitsui enterprise.



Cold-rolling 36-inch titanium strip-sheet.

The very sharp increase in sponge production late in the year brought about a seeming paradox of an over-supply of the material in face of repeated Government announcements that present and planned capacities are insufficient to meet requirements of the Air Forces alone. Actually, aircraft manufacturers cannot use titanium metal for any given application until assured of a sufficient supply to fill that application completely. Therefore, a sharp increase in production necessitates a temporary stock-piling of sponge by the Government such as that which occurred late in 1954. It is anticipated that all or part of the stock-piled sponge will be melted and converted during the coming year as additional applications are made in jet engines and airframe programs.

The year was marked by substantial price mark-downs. In February TMCA led off with reductions in sheet, strip and plate which in certain grades and sizes amounted to 12 pct thereby establishing new market prices for those products. Lower market prices for bars and billets were set several weeks later when Rem-Cru Titanium, Inc. cut its prices for those products by as much as 14 pct. Sponge prices were also reduced during the year, initiated by du Pont. The price of sponge was reduced from $5.00 to $4.72 per lb on April 1, and further reduced to $4.50 on Dec. 1.

While all these reductions were decidedly encouraging for such an infant industry, many trade observers look for even more significant declines in 1955, if the industry can continue its fast production and development pace and fully exploit current pilot operations leading toward full recycling of scrap metal.

The drastic tightening and retightening of customer specifications throughout 1954 was reflected in a succession of production upheavals. However, industry sources do not anticipate much further burdensome and costly narrowing of specifications in 1955, for titanium mill products are today moving under customer limitations of a rigidity not to be duplicated in other structural metals having decades of production history.

For the past five years titanium sponge production has at least doubled each year, and some sources indicate a possible doubling again in 1955, or an output of 10,500 tons. More conservative estimates list a likelihood of about 8,800 tons in 1955, with the possibility of 15,200 tons in 1956 and 22,500 tons in 1957. The only new facility certain to contribute significant quantities of metal in 1955 will be Cramet, Inc., a Crane Co. subsidiary, which is constructing a 6000-ton-per-year plant at Chattanooga, Tenn., under a contractural arrangement with the

(*Continued on page* 52)

Southern Paper Industry Attains Vast Economic Importance

By Vic Reinemer

Charlotte, N. C., News

WITHOUT benefit of publicity and with a minimum of public recognition, the pulp and paperboard industry is steadily increasing its already vast economic importance to the southern states, by both direct and indirect influence.

Many millions of dollars have been invested, especially during the past two decades, in wood pulp producing and processing plants in these states. The industry's growth was stimulated by the steady increase in the nation's population, its consuming power, and the expansion of the nation's whole industrial enterprise.

Now, at the beginning of 1955, the pulp and paperboard industry in the South is experiencing a boom. Financial analyists are pointing to the strong position occupied by capital shares of the industry's corporate components.

The more American industrial production that is shipped, the more is the need for paperboard packaging. The greater the diversity of a new high total of American consumer requirements, the greater are the opportunities for devising and merchandising pulp and paperboard products.

The ingenious chemical industry has through recent years served the pulp and paper industry well, coming up with some remarkably effective new processes. Thereby the horizons of pulp and paperboard production were extended. Particularly, the chemists made it possible for tree processing plants to work with equal effectiveness with either softwoods or hardwoods, although utilizing essentially different processes.

Incidentally, though, not all the paperboard products desired from processed tree pulp are utilized in the manufacture of heavy board. The nation's producers of fine tissues are experiencing a boom also, in demand for their products. Even the men now are using paper handkerchiefs (tissues) in great volume.

Still another major factor in the South's economy that is being strongly stimulated by the aggressiveness of the pulp industry is "tree farming." Many thousands of otherwise useless acres of exhausted farm lands are being planted to trees—millions of seedlings annually—with a relatively high and practically assured long term profit to the landowners. Significant, too, of the value of tree farming is the high interest shown by the hydro-electric power producing companies of the South. The power companies have planted extensively in the areas owned by them, which surround the hydro-electric plants' reservoirs.

All observers of the South's economic trends and tribulations were impressed last year by the difficulties created from California to Virginia by the persistent drought. In previous years, the southern landowners and leaders in agricultural conservation had given much emphasis to water conservation. Now, more than ever, conservationists are emphasizing the need for much greater conservation of water—to meet not only human needs and agricultural needs but also the vast requirements of various manufacturing and processing industries.

So it is working out throughout the South that the pulp and paper industry is giving effective and timely new stimulation to water conservation. New industries are coming in. Old industries are expanding. Production is rising, and so are wages. That is the picture in the paper and allied products industry in the 16-state South.

Here is the situation, state by state, as reported by state development leaders who were asked to summarize growth of the industry in their states and indicate future trends as 1954 drew to a close:

ALABAMA—There are five paper and paperboard mills now in operation in Alabama, and one paper and building board mill. The estimated employment in these plants averaged 7,200 employees during 1954, compared with 6,000 in 1950. The average weekly wage paid these employees increased, during this four-year period, from $62 to $81.

One major paper company now operating in Alabama recently purchased a large tract of land and announced that it is holding this land for future expansion. Another large company has an option on two or three sites in Alabama, and indications are that a new mill will be established.

Thus it appears that during 1955, or shortly thereafter, Alabama may get a major mill as a result of expansion and another major mill as a result of a new industry coming in.

ARKANSAS — There are 17 firms in Arkansas manufacturing paper and allied products. They employ approximately 4,500 workers. In addition, there are an estimated 3,000 to 3,500 persons engaged in the production of pulpwood.

In November, 1954, the average weekly wage in Arkansas in paper and allied products was $74.44. The average wage in lumber and wood products was approximately $45 a week.

Approximately $75 million is invested in buildings and equipment in the industry in Arkansas. Value of pulpwood sold in Arkansas in 1954 was $10 million. Value of paper and paper products produced in Arkansas in 1954 was estimated at $68 million.

The Crossett Company at Crossett, Ark., is currently constructing a $20 million addition to its paper manufacturing facilities. They may be operating by the end of the year, and will double the company's present capacity of about 400 tons a day.

International Paper Co. at Camden, Ark., has, in the past two or three years, spent in excess of $12 million expanding its kraft paper mill.

Dixie Cup Co. at Fort Smith recently completed a $1.5 million expansion.

During 1954 new paper products plants were established at Crossett by Simplex Paper Manufacturing Co., Bemis Bros. Bag Co., and Textile Paper Products Co. of Cedarton, Ga. The Bemis and Simplex plants represent investments in excess of $500,000 each. About $200,000 was invested by Textile Paper Products Co.

Dierks Forests, Inc., successor to Dierks Lumber and Coal Co., has announced plans to establish a new paper mill either in western Arkansas or southeastern Oklahoma. Several firms are reported giving favorable consideration to north Arkansas as a mill location.

FLORIDA—About $70 million was invested in the industry in Florida during 1954, bringing the total investment in the pulpwood industry in the state to approximately $476 million. Big news during 1954 was the continued expansion of existing mills and the completion of the new $20 million Buckeye Cellulose Corporation plant late in the year. This giant facility will eventually employ more than 1,000 persons and produce 100,000 tons of dissolving pulp annually.

In September, 1954 there were 10 plants operated in Florida by seven companies using pulp wood as the basis for a variety of chemical products. Pulp capacity of the Florida mills was about 4,750 tons a day as the year ended.

Since introduction of the sulphate process Florida has forged ahead in the production of kraft paper products. It is estimated that Florida's kraft paper industry has produced 20 per cent of all the kraft paper products produced in the South.

As of September, 1954 there were 11,400 persons working in the paper indus-

(Continued on next page)

Top—East Texas Pulp and Paper Co., Evadale, Texas. Bottom—Container Corp. of America at Ferandina Beach, Florida.

(*Continued from preceding page*)
try in Florida. Average weekly wage was $74.56.

GEORGIA — Georgia, with more than 100 plants and some 15,000 workers in the industry, leads the south in pulpwood production. About $100 million was invested in three new plants during 1954.

They are the Rome Kraft Corporation at Rome, Rayonier Inc. at Jesup, and National Container Corporation at Valdosta.

The Rome mill has an annual production capacity of more than 200,000 tons of kraft container board, and employs about 700 workers. Its pulpwood needs furnish employment for more than 1,000 persons in northeast Georgia and nearby areas.

National Container Corporation has a capacity of 500 tons of finished board per day, and employs about 450 persons. A similar number is employed at Rayonier, which has an annual capacity of 87,000 tons and produces purified wood cellulose for use in making cellophane, high tenacity rayon yarn, continuous filament yarns, staple fibre, plastics and acetate sheeting and film.

KENTUCKY — The industry is not established in Kentucky, except for some converters and box companies. However, pulpwood shipments out of Kentucky have been increasing gradually, and are now running at about 50,000 cords a year, mainly hardwoods including oak. The majority of the pulpwood comes out of eastern Kentucky, and moves to Tennessee, Ohio, Virginia and Mississippi. The Mead Corporation, Bowaters and the West Virginia Pulp and Paper Co. are the principal out-of-state consumers. River development, with resulting increases in available water supply, may eventually attract the industry to the Bluegrass State.

LOUISIANA— The lumber and timber products industry in Louisiana (this includes furniture, paper and pulp) ranks first among the manufacturing industries in the state in number of establishments. There are eight companies producing pulpwood, two paper-producing corporations, 60 furniture manufacturing establishments, 43 millwork plants, eight treating plants, eight turpentine plants and 27 other companies producing rosin, charcoal and other wood products.

With $120 million invested in active plants, Louisiana's lumber and timber products industry ranks second only to petroleum. In annual payrolls and profits, of $181 million, the industry ranks first and in annual value of products, $463 million, it ranks third.

One out of every three persons engaged in manufacture in the state finds employment in the lumber and timber products industry.

A significant 1954 development was the increased demand for lumber. Shipments and orders for the year were about five per cent ahead of production. About a six per cent increase in production in 1955 is foreseen by the Southern Pine Association.

Despite the state's rapid climb in the industry, its full potential is far from realization. About a million and one half acres of Louisiana forest land are still unutilized. The goal of government and industrial leaders in the state is total reforestation of her 16 million acres of forest lands. Typical of the zeal with which this problem has been attacked was Gaylord Container Corporation's planting, in 1954, of its 100 millionth tree.

MARYLAND — As of October, 1954, there were 6,300 wage earners in the paper and allied products industry in Maryland, making a weekly average of $72.36. The industry is concentrated in the Bal-

Top—Dixie Cup Plant at Fort Smith, Arkansas. Bottom—Coosa River Newsprint Co. at Coosa Pines, Alabama.

timore metropolitan area. In 1947 there was a total of 49 establishments in the state, with expenditures for new plants and equipment amounting to $4,867,000. Value added by manufacture that year was $25 million; in 1952 it was $33 million.

Recent expansions in the industry include American Can's Halethorpe factory, where some five million milk containers made of paper are produced each week, a branch factory for Industrial Container Corporation, near Stemmers Run, where corrugated fibre shipping containers are manufactured, and Hyman Viener & Sons' paper mill at Woodbine.

MISSISSIPPI — The big development news in the industry in Mississippi is the planned expansion of the International Paper Co. pulp plant at Natchez. About $20 million opened the plant, which uses the dissolving sulphate pulp process, in 1950. Capitalization was doubled in 1952, and another $20 million expansion is now on the boards.

There are six pulp plants in the state, with a total investment of about $100 million, and a daily production of 3,037 tons. Also in the state is one paper company, the American Paper Tube Co. at Port Gibson, and corrugated box plants. One allied industry makes felt used by paper companies.

About 9,000 persons are employed in the pulp industry, in which the average wage is $1.80 per hour.

MISSOURI — Missouri does not have any processors in the paper industry. Although some wood is used in making roofing materials no separate figures are available on the amount of wood used or the value of the products. A few years ago, a number of carloads of cottonwood and other softwoods were being sent from Missouri to a paper mill in Ohio, but its process has been changed and it is now using hardwoods.

NORTH CAROLINA—In North Carolina $2½ million was invested in a new plant, Hinde & Dauch in Gastonia, during 1954. Five expansion programs during the year totaled almost $1.5 million. They involved the Baxter Paper Co. at Grover, Colony Pine Co. at Ahoskie, Dacam at Charlotte, Wing Paper Box Co. at Hendersonville and the Halifax Co. at Roanoke Rapids. During 1953 new firms invested $2.2 million and existing firms invested $325,000 in expansions.

The total output of the paper and allied products industry in the state was $194 million in 1953. Average weekly earnings in the industry in July, 1954 were $91.40, as compared with $88.98 in the previous July.

OKLAHOMA — Oklahoma has two paper mills, Certain-teed Products Co. and the National Gypsum Co., both located near Pryor. Capital invested in these two plants is approximately $8 million. Primary product produced is the outside paper that goes on wallboard manufactured mostly from wastepaper. The two plants employ approximately 150 persons. There is a possibility that a new paper mill will be constructed in southeastern Oklahoma during 1955.

SOUTH CAROLINA — In 1953 there were 3,774 persons employed in the industry in South Carolina, which had a total capital investment of $69,472,000 in the industry, more than double the investment in 1946. During the same seven-year period the value of product had increased more than three-fold, to $113,775,000. Late in 1954 the West Virginia Paper and Pulp Co. in Charleston announced plans to spend between $10 million and $15 million enlarging its facilities in Charleston. The new unit will make liner board. And as the year ended a new side industry was announced by

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the Asten-Hillen Manufacturing Co. It will make belting for paper mills, at Walterboro.

TENNESSEE — Opening of Bowaters Southern Paper Corporation's $60 million plant at Calhoun was the big news in the industry in Tennessee during 1954. The Bowaters plant, opened in May, produces newsprint and kraft paper. The only present outlook for further development is the projected doubling of production capacity of this plant. There is a total of six plants in the industry in Tennessee, employing 2,800 persons.

TEXAS—East Texas Pulp and Paper Co. erected a new plant at Evadale during 1954. Yearly sales value of the mill's output is placed at $16 million. Plant employees total 325.

The largest pulp and paper manufacturer in the state is Champion Paper and Fibre Company's Pasadena mill, which has an aggregate value of about $32.5 million. It employs 1,750 workers. The third major pulp and paper manufacturer in the state is Southland Paper Mills Inc. at Lufkin. It produces newsprint and paperboard and employs 850 workers. Sale value of products approximates $20 million annually.

Bureau of the Census reports on Texas manufacturing industries for 1947 (the latest available census year) listed a total of 57 Texas firms engaged in some phase of manufacturing paper and its allied products, with total annual payrolls of $13 million and employing 4,674 workers. By 1951, estimates for the value added by manufacturing for the Texas paper industry was $55.6 million. By the end of 1954 it was estimated that the figure was $121 million.

VIRGINIA—In 1947, according to the U.S. Census of Manufactures, Virginia had 55 plants producing paper and allied products. These included 10 pulp mills, 12 paper and board mills, 17 mills making paperboard containers and boxes, four making paper bags, and 12 making converted paper products and other products. That year the value added by manufacture for the entire industry was $71.9 million. By 1952 this figure had risen to $92 million. Employment in the entire industry was 10,500 in 1954, 200 less than it was in 1947. In November, 1954 the average weekly earnings for production workers in the industry was $70.12. This compares with $43.35 in 1947.

WEST VIRGINIA—West Virginia has no basic pulpwood or paper industry at the present time, but it has high hopes of establishing two pulp plants in the near future. And it is a large producer of lumber, lumber products and paper articles. During the fiscal year 1954, ending June 30, this industry furnished employment for 8,764 persons and had an annual payroll of $18,584,900.

This represents a steady although small decrease in both employees and payroll from the peak year of 1949, during which 12,033 persons were employed and their payroll totalled $21,224,724. Pay in the lumber industry is about $1.12 per hour in West Virginia.

$11-million Hydroelectric Plant at Columbus, Georgia

Plans to construct a 48,000-kilowatt hydroelectric plant and dam on the Chattahoochee river at Columbus, at an estimated cost of more than $11,000,000, were announced last month by Harllee Branch, Jr., president of the Georgia Power Company.

At a dinner given by the Columbus Chamber of Commerce, Branch said the power company will proceed immediately to file an application with the Federal Power Commission for a temporary permit to construct the hydroelectric development. He said a request for an FPC license would be made after final plans are completed following a year of surveys, foundation exploration and design work embracing the dam site and reservoir area.

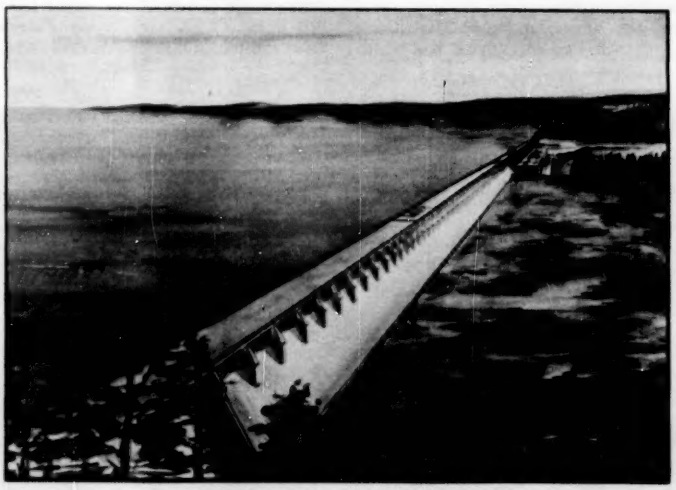
The U. S. Army Corps of Engineers has been informed of the company's proposed construction plans, Branch said. The hydroelectric plant will not interfere in any way with the Engineers' plans for development of the Chattahoochee river, he said, but on the contrary will be a big step forward in furthering the feasibility of navigation between Columbus and Atlanta.

The proposed dam and power plant will be located six-tenths of a mile north of the city limits of Columbus at a site known as Clapp's Factory. Preliminary plans call for the construction of a powerhouse containing three hydroelectric generators of 16,000 kilowatts each. Under average rainfall conditions the plant will produce 243,000,000 kilowatt-hours a year of electric power or as much electricity as 75,000 average Georgia homes use in a year's time.

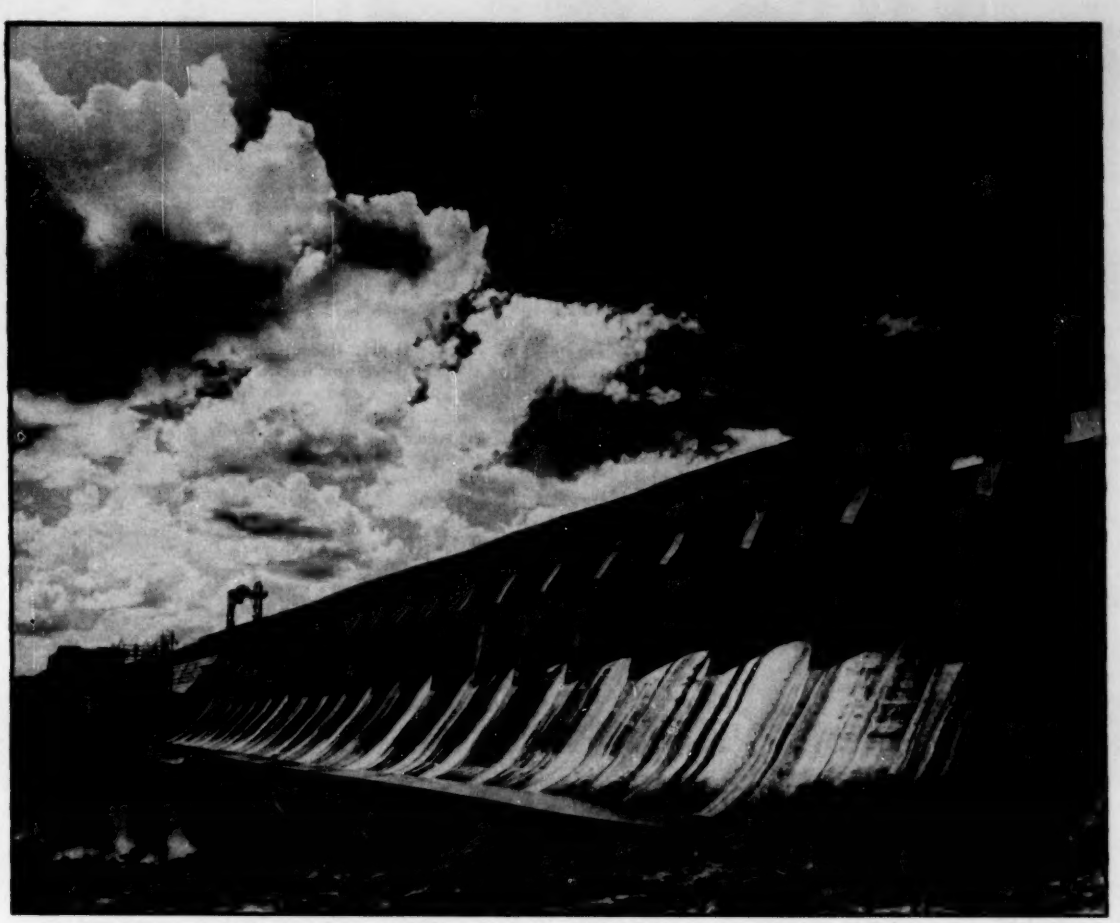
According to the Company's plans, the dam will be of concrete construction, 75 feet at its maximum height and 1,848 feet long. It will create a lake eight and a half miles long, backing water up to the foot of the Goat Rock dam. The lake will cover 2,480 acres at maximum elevation and will have a shore line of 40 miles. It will be available to citizens of Columbus and the surrounding area for sailing, fishing, swimming and other recreational activities. The company also plans to lease building sites for the construction of cottages.

Branch said the Clapp's Factory reservoir will resemble some of the company's other hydroelectric projects, especially Lakes Rabun and Sinclair. The lake will vary from a half-mile to a mile-and-a-half in width.

The Clapp's Factory dam, when completed, will provide the last link in the complete hydroelectric development of the Chattahoochee river from the Eagle and Phenix mill dam in the city of Columbus, at the headwaters of navigation, upstream to the Langdale dam, a distance of about 35 miles. Provision will be made for the installation of navigation locks in the proposed Clapp's Factory dam at the option of the federal government. Navigation locks can be installed in the other Georgia Power Company dams on the Chattahoochee above Columbus if the government decides to develop the river as a waterway between Columbus and Atlanta.



Georgia Power's proposed Clapp's Factory Dam on the Chattahoochee River at Columbus.



Dams have demonstrated inability to furnish water of the best quality where most needed.

Land-wide Water Recharge Is a Must

By Elmer T. Peterson*

After three years of unprecedented drouth and a steadily falling water table, American manufacturers and other urban leaders are getting jumpy about the national water supply. The first impact of water shortage always hits the farmer, who is the economic underpinning for us all, but the disaster quickly spreads to all other sectors of our economy.

Ground water storage looms larger and larger as a "must" for many industrialists, if not all of them.

A most significant report on "Principles of a Sound National Water Policy" was made in 1951 by the National Water Policy Panel of the Engineers Joint Council. It was based on the findings and convictions of a task force of 75 top hydrologists and hydraulic engineers, and endorsed by the Council, representing all the major engineering societies of the nation.

The opening statement declares, in substance, that an about-face was seen to be necessary as to certain phases. Old criteria had to be altered to meet new research.

Most significant is the newly expressed attitude with regard to the importance of ground water storage for industrial, municipal and general use.

To get as quickly as possible to the point, let's quote from the recommendation in Point No. 26, on Page 185, which says: "Water may be stored and conserved for use, either on the surface or underground. Of these two ways of conserving water, the underground storage is to be preferred whenever practicable, because there is always less evaporation loss from the under-ground reservoir while, at the same time, the land surface is often available for cultivation."

Then there is context which leads to Recommendation No. 23. This significant context, found, for instance, on pages 22 and 23, says that "it is fully recognized that the objective of much of our water resources development is pointed at land utilization." This passage continues, "The

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(*Continued from page 35*)

application of desirable water policies can only be carried out . . . when an overall national policy of land utilization is available. No such policy is apparent at the present time. . . . Land policy is beyond the scope of the present undertaking and beyond the capacity of the Task Force groups of engineers to evaluate and recommend, but the necessity for such a policy as a basis for evaluation of water projects is apparent."

And so we see, in Recommendation No. 23, Page 185:

"A sound national land and water policy should give first priority to measures designed to increase infiltration and to the control of 'little waters.'"

Now it happens that the Soil Conservation Service of the U. S. Department of Agriculture, stressing land use, has worked out the control of "little waters" in its agricultural flood prevention program. Thus far, however, it has been too timid, too fearful of the powerful big-dam lobby, to stand up stoutly for its method and achievements, even though the results have been sensationally significant, as will be described later. It has been shouted down into a posture of appeasement which all but defeats its own program.

To pull the whole complex picture into simple and clear focus, begin with the obvious proposition that no sane businessman expects to draw money out of his bank without making deposits. After all, the national water problem is just that simple, despite the obscurantism of those who adopt the vague formula that "ground water is a mysterious thing and nobody knows where it comes from."

Take a simple and understandable situation with which the writer is familiar —the Tinker Air Base industrial installation in the close eastern neighbor of Oklahoma City, called Midwest City.

It depends for its water supply upon deep wells sunk to the "Garber Sandstone" stratum. This stratum gets its water from an oblong outcrop area near the town of Harrah, about 15 miles east. That has been established by geologists. Thus far no special effort has been made to catch all the rain and snow water that falls on this watershed. The water travels very slowly through that stratum, and if land use methods, with terracing, revegetation, contour farming and other techniques of insoak are not used, the supply will ultimately fail.

Then take another concrete example, the large Goodrich Tire Co. factory, established at Miami, Oklahoma, a few years ago.

The artificial Grand Lake is only a few miles away There are other big-dam projects in that general area—Fort Gibson, Tenkiller, Texoma and others. But the hydraulic engineers for Goodrich did not find what they wanted in those capacious surface reservoirs, so they tested the ground water of the Rubidu formation, and the water they found there was what brought the factory to Oklahoma instead of to some other state. Here they get approximately a million gallons a day. The catchment area is somewhere along the Neosho (Grand) river in Kansas. Here is where rain and snow water percolate into the ground for ultimate use of the big tire factory. But the extraordinary fact is that comparatively little is being done to stop water where it falls, in Kansas, whereas the big-dammers are planning to spend up to $100,000,000 for huge reservoirs in that general area, and if they are built they will presumably contain the same kind of water as Grand Lake, into which they will spill. And up to this moment there has been no stampede by industrialists to Grand Lake or its neighboring huge surface reservoirs.

Taking a smaller scale project, also in Oklahoma, go to Clinton, in the western part of the state, which tells a most remarkable story.

Clinton depends for its municipal water supply upon a reservoir fed chiefly by three creeks, including Little Monument Creek. During the drouth era of the 1930's there was a great water shortage, for none of the three creeks delivered adequate moisture. In the 1940's a conservation (land use) plan was established so that about 95% of the little watershed of ten square miles was "given the works." The object was two-fold—to hold water where it falls so that it will make better crops (it is found by research that approved conservation methods bring an immediate increase of 32 per cent in yields), and then seep into lower strata (thus inhibiting evaporation) and finally appear in the form of clear spring water.

The years 1952, 1953 and 1954 were record-breaking drouth years, but little old Monument Creek flowed with water as clear as that of a mountain trout stream, all through this era, so that the visible flow and that which seeps through gravel strata of the stream-bed approximately equals the consumption. I was there only a few weeks ago and it was still flowing. The other two creeks have been dry practically all through the three-year period, but the water was so well percolated and stored in the ten-square-mile watershed that it was held over for flood years to drouth years, and keeps coming. To clinch the argument, the farmers on this watershed show a very considerable superiority in prosperity, compared with those of the other creek watersheds. Farmers and urbanites in this city of 12,000 profited alike.

The flood prevention function, which also materially and directly affects the urban industrialist, is beautifully exemplified in the Washita Valley Program, of which Little Monument is a small part. Actual demonstration shows successful control of cloudbursts up to 13.5 inches falling within two days. No big dam in the prairie plowlands has ever come up with such a record on a pro rata basis. In fact Lake Texoma, formed by the huge Denison Dam, could not hold in its flood pool more than 1.3 inches of runoff on its pro rata watershed. The Washita river flows into Lake Texoma. This watershed flood prevention program includes the use of small detention dams away up on the little tributaries. A typical detention dam in the Mill Creek sub-watershed project is definitely engineered to hold 5.22 inches of runoff. On top of that impoundment, with a gradual draw-down after the principles of the Miami dams of Ohio, you have the comprehensive insoak program exemplified on the Little Monument project, including terracing, the use of legumes, contour farming, etc., which operates even more effectively than the detention dams. The Little Monument project has no detention dams—everything is done by insoak.

Much research has been performed in Oklahoma and other farm states which demonstrate seemingly incredible effectiveness of insoak. A. D. Bull of the Soil Conservation Service has achieved up to 9 inches of infiltration per hour on local spots, with field-wide absorption up to 4½ inches per hour. L. W. Hornkohl of the Missouri Forestry Department, has achieved the phenomenal insoak of two inches per minute where approved forestry practices were used. A publication of the U. S. Department of Agriculture declares that where proper forest management is used, eight feet of soil can contain up to four feet of water, or 50 per cent of the total volume.

Ground water recharge by wells and by relatively small spreader dams has been practiced for at least 20 years. Now we have come to the necessity of an epochal new forward step, involving watershed-wide recharge through co-operation with soil conservationists. This means improved land use and insoak.

So we have the endorsement of the top engineers in the field, as related. We also have the endorsement of top geologists, for instance Dr. A. L. Lugn, Professor of Geology at the University of Nebraska and comparable authorities in other states, who agree that the geological process of ground storage recharge is necessarily integrated with surface conservation practices. Nothing stands in the way except the stubborn rear-guard action of those who insist that we must let water run down slope over the surface, making muddy floods of land-soup to be collected in huge downstream reservoirs which have already demonstrated their inability to control floods or furnish water of the best quality where most needed.

Dr. Lugn includes in his thesis the amazing statement that Nebraska in the average year, could impound in ground storage ten times the average rainfall. Top engineers have said that the total ground water storage capacity of the United States is eight times the total annual rainfall. Our water table is steadily sinking. What are we waiting for?

*(*Elmer T. Peterson *is an editorial writer for the Oklahoma City Times and Oklahoman. He has written four books and numerous articles for national magazines, and his particular hobby is water control; with special emphasis on watershed treatment, to "stop water where it falls." His most recent book is "Big Dam Foolishness," Devin-Adair Co., New York; and in this book he spells out in detail many angles that can be treated only briefly in the following article.)*

PORT ACTIVITY

ALABAMA

Tonnage decrease for November—Alabama State Docks and Terminals handled 365,547 tons of traffic in November. This amount reflected a 3 per cent decrease from October and a 15 per cent decrease from November 1953. November was the fifth consecutive month in which total tonnage has fallen below that of the same month in 1953.

Inbound tonnage was 2 per cent above October but was 18 per cent below the previous November. Three of the five commodity groups which make up total inbound traffic—animal products, products of mines, and products of forests—were each above the corresponding figures for November, 1953. However, the incoming tonnage of manufactured and miscellaneous products decreased 59 per cent from November a year ago. Incoming shipments of products of agriculture also showed a substantial drop from November 1953.

Outbound traffic declined 19 per cent from October and was 3 per cent below November 1953. This was the first time since April that outbound traffic had dropped below the comparable year-ago period. Outgoing shipments of products of agriculture, animal products, products of mines, and products of forests each showed a gain over November 1953. However, manufactured and miscellaneous products, which accounted for 64 per cent of total outbound traffic, declined 26 per cent from November a year ago.

Mobile

Record Tonnage for year—The Alabama State Docks Board of Mobile reported a record earning and an all-time high volume of tonnage handled by the Alabama State Docks in the annual report to the Governor for the fiscal year 1953-54.

According to the report, the total water-borne tonnage was 4,972,812, a 7.24 per cent gain over the previous record of 4,637,934 set in 1952-53.

Gross earnings of $4,809,308 during the fiscal year ending September 30 and net earnings of $1,740,254 before depreciation and interest, compared with $4,485,323 and $1,609,905, respectively, for 1952-53. The report continues, "this record was shown although shipping activity throughout the nation as a whole was experiencing a general decline."

Another record was made in the total number of ocean-going vessels which sailed from this port, 1,770. During 1953 the total was 1,631.

A $500,000 expansion and modernization program, including construction of a $350,000 shipside import cargo storage warehouse to handle increasing imports, is now underway. Dieselization of the Docks terminal switching railroad was completed with delivery of the sixth diesel locomotive. The improvements and expansion of facilities to this public ocean terminal has progressed up to the point that the state has an investment of $35,000,000 and handles not only the products of the State of Alabama, but products that originate in the vast Midwest region of the United States—some as far away as Colorado and Wyoming.

FLORIDA

Jacksonville

25-billion ton miles would be released by Cross-Florida Canal—In 1953, seventy-five billion ton miles of traffic moved over the inland waterways. By completing or uniting the waterways, 100-billion ton miles or more would be the figure at the close of a year for inland waterway traffic.

How might this be achieved?—By completing the missing link in the American inland waterway system.

In North Florida people call this missing link the Cross-Florida Barge Canal. This canal is more than a proposal. It was studied and planned by U. S. Engineers and approved by Public Law 675 in the 77th Congress on July 23, 1942. Also, 18,965 acres of right-away land has already been acquired, a portion of the work has been started, and several dry-land high bridge foundations have been constructed and stand in place.

World War II proved the need of the canal during time of war. Such a canal is sorely needed for continuation of commerce along our coast during time of emergency. There is a definite need or demand for such a canal in connection with our future plans of defense, and decentralization of industry, and certainly in time of peace to the economy of our heavy industry.

Many bulk, liquid and dry cargo basic raw materials are produced on or near our present inland waterways. They must be transported to refineries, factories, mills and foundries. And many finished products should move by our inland waterways to reach the consumer at the lowest possible rate.

LOUISIANA

Baton Rouge

Port Development Committee reactivated—President Stephen G. Henry has announced that the Port Development Committee of the Chamber is to be reactivated for service in 1955 with John W. Barton as Chairman.

The Chamber's Port activities were placed on a stand-by basis several years ago to prevent any conflict with the Port Commission during the touch-and-go days of its organization, initial planning and preliminary activities. Now that construction on the new facilities is under way the Chamber will swing back into action in an effort to help the area capitalize on the full potentials which the port will offer.

President Henry stated that the Committee's scope of activities had been clearly defined to help protect against any possibility of overlapping the duly constituted authority of the Greater Baton Rouge Port Commission.

He stated that the Committee's major objectives would include the following:

1. Promotion of Port through available media.
2. Economic education for area consumption.
3. Intervention in hearings before governmental bodies as intervenor.
4. Selective search for users of Port facilities.
5. Cooperation with Port Commission in handling of prospects.
6. Cooperation with all civic groups in area encompassed by Port Authority.

He added that the following are considered beyond the scope of the Committee's area of activity:

1. Operation.
2. Rates.
3. Priority of Construction.
4. Negotiations with carriers.

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PORT ACTIVITY

(Continued from page 37)

5. Matters specifically reserved to the Port Commission by existing legislation.

New Orleans

Propeller Club to Hold 1955 Meeting in New Orleans—The Propeller Club of the United States will hold its 1955 convention in New Orleans, October 9-14.

New Orleans was selected after Harry X. Kelly, president of the Mississippi Shipping Company, presented an invitation at the 1954 convention which was held recently in Miami, Florida.

Delegates from New Orleans, in addition to Mr. Kelly, included: R. S. Hecht, chairman of the board of International House; Solon B. Turman, vice president of Lykes Brothers Steamship Co.; and A. D. Penniman.

Raymond M. Hicks, head of US Lines, New York, was elected president of the club of 1955. He succeeds Hugh Gallegher, president of Matson Line, San Francisco.

Walter J. Amoss Named Port Director—Walter J. Amoss has been named director of the Port of New Orleans and assumed the duties of the newly-created post January 1.

The board of commissioners of the port created the new post and elected Amoss at a special meeting December 14. Amoss resigned his position as president of Valentine Pulp and Paper Co., Inc., December 31 in order to devote full time to the new assignment.

W. B. Fox, board president, said Amoss will be the port's top executive officer in charge of overall management and direction of port affairs and the board's public relations activities.

He said that the board had for several months considered creation of the new post but delayed action until it could select a man who "measured up to the requirements" of the office.

It was stated Amoss will relieve board commissioners "of many of the duties that have heretofore devolved upon them so they will have more time and opportunity to apply themselves to establishment of policy."

Saunders elected president of Board of Commissioners—At the annual meeting of the Board of Commissioners of the Port of New Orleans William H. Saunders, Jr., President and founder of International Lubricant Corporation, was elected President. Previous to his election Saunders served as Vice President of the Board. Mr. Saunders succeeds W. B. Fox. Saunders has been a member of the Board since his appointment in 1951 by former Governor Earl K. Long, to fill the unexpired term of the late R. K. Longino. In January 1952 Mr. Saunders was re-appointed to a full five-year term.

A constitutional change in the selection of the five-man board, who serve without compensation, was approved by the voters last fall adding International House and the West Bank Chamber of Commerce to the nominating organizations, and specifying that a member of the Board must reside and have his principal place of business on the west side of the Mississippi River. The newly appointed Commissioner, Ralph P. Nolan, meets this constitutional requirement.

Other officers elected by the Board today were Edgar A. G. Bright, Vice President; W. D. Roussel, Secretary; and W. B. Fox, Chairman of the Finance Committee. Ralph P. Nolan, the newly sworn Commissioner to succeed Mr. Harry S. Hardin, Sr. who retires from the Board, was named Treasurer.

MARYLAND

Baltimore

Foreign Tonnage Decreases—Although complete statistics on the foreign trade tonnage of the Port for 1954 will not be available for several months, it is estimated that the volume of this business will be about 10 per cent below that of the previous year, or approximately 17,200,000 long tons. Decreased exports of coal, which fell from 1,486,127 tons in 1953 to 560,702 tons in 1954, and diminished overseas shipments of grain, down 8,038,999 bushels from 1953, together with reduced tonnages of metallic ore imports at the Port last year, are largely responsible for the tonnage decline. Indications are that the national decline in foreign trade volume in 1954 will be in excess of 14 per cent.

Ship Calls at High Level—Arrivals of ocean-going vessels at the Port of Baltimore as reported by the Baltimore Maritime Exchange totaled 385 in December compared with 397 in November and 384 in December, 1953.

One hundred sixty-eight of the ships calling here last month were of American registry, while 217 were of foreign nationality. Included in the ships of other countries visiting Baltimore in December were 38 Norwegian, 23 British, 19 Dutch, 19 Liberian, 16 German, 14 Swedish, 13 Danish, 12 Panamanian, 11 Japanese, 10 Italian, 9 Honduran, 4 Belgian, 4 Canadian, 4 Greek, 3 Colombian, 3 Finnish, 3 French, 2 Brazilian, 2 Cuban, 2 Venezuelan, 2 Yugoslavian, 1 Israeli, 1 Moroccan, 1 South African and 1 Uruguayan.

Vessel arrival statistics for the full year of 1954 show a new Port record was established in this traffic. An aggregate of 4,829 deep-draft ships called at Baltimore last year, an increase of nine over the 4,820 vessel arrivals which set the previous record in 1953.

SOUTH CAROLINA

Charleston

1,017 vessels used port in 1954—Growth at the port of Charleston in the years since World War II, was emphasized by Harbormaster J. D. Lucas' report that 1,017 vessels entered and cleared the port during 1954.

During 1946, the first full year of commercial shipping after World War II, 555 vessels were reported as calling at the port. Each year has shown an increase.

Of the total number of ships entering and clearing the port last year, 529 were American and 488 were flying foreign flags. Again last year, Norway, with 88 vessels, led the list of non-American vessels using the port. Britain was second with 66.

Other foreign-flag vessels represented nations extending from land-locked Switzerland to Formosa; Yugoslavia to the Philippines; South Africa to Argentina; the Netherlands to Egypt; France to Israel.

Propeller Club elects officers—J. P. "Jack" Qualey, operations manager of the South Carolina State Ports Authority, was elected president of the Propeller Club of Charleston for 1955. He succeeds C. W. Martin, head of the U. S. Department of Commerce's Charleston office.

Sam C. Ross, vice president and manager of Southern Shipping Co., was named club vice president; David C. Humphreys, Deputy Collector of Customs at Charleston, secretary; R. Harold Simmons, of the South Carolina National Bank, treasurer.

Elected to the board of governors for three-year terms were Col. Clyde C. Zeigler, U. S. Army District Engineer; General Agent Fred J. Attaway, of the Sinclair Refining Co.; and Thaddeus Street Jr., of the Carolina Shipping Co.

TEXAS

Houston

Inspection boat covers thousands of miles, carries noted guests—The Sam Houston, the Port of Houston's inspection boat, could have made two Trans-Atlantic crossings on the mileage it traveled during 1954.

The vessel, of course, accumulated the mileage transporting visitors up and down the Houston Ship Channel so that they could get a first-hand view of terminal facilities and industrial development at the Port.

Last year the vessel traveled in excess of 6500 miles, made 221 trips, and carried a total of 4987 passengers.

PORT ACTIVITY

Many internationally-known visitors were among the boat's guests. These included Sir Roger Makins, British ambassador to the United States, and Lady Makins; and Fletcher Warren, the United States ambassador to Venezuela.

Port directors from foreign countries, who were studying port operations at leading ports in the United States, also were among visitors touring the channel. Notable in this group were port officials of Rotterdam and Bordeaux.

Also aboard the boat last year were prominent officials of a varied number of industries, manufacturing companies, railroads, and steamship companies; consuls, foreign business men; newspaper and magazine writers; convention, association, and transportation groups.

Multi-million Dollar Plans— An aggressive program to solidify the Port of Houston's position as one of the great deep-sea ports of the world emerged during 1954.

The Houston Port Commission under the leadership of its new chairman, J. S. Bracewell, a prominent attorney and civic leader, re-affirmed its faith in the port's destiny by developing multi-million dollar plans for its future physical development and by initiating an immediate, intense campaign to increase cargo movements through existing facilities.

Mr. Bracewell heads a new Port Commission whose members have undertaken an ambitious program of long-range planning and development and have attacked many difficult problems of long standing.

In addition to Mr. Bracewell, members of the hard-hitting Commission are W. N. Blanton, now an oil well drilling contractor, and nationally-known as the former vice president and general manager of the Houston Chamber of Commerce during the period of the city's greatest growth; R. Vernon Whiteside, an insurance general agent and former mayor of the busy industrial city of Pasadena; John G. Turney, a widely-known consulting engineer, and Capt. M A. Rowe, an industrial realtor.

Now under consideration is a proposed long-range $32,000,000 plan to build fifteen wharves which would almost double the public wharf facilities at the Port. At present, the Navigation District operates 19 steamship berths while private terminals for hire account for 19 more.

Most of the proposed new construction would be on a 226-acre tract purchased two years ago and located just downstream from the Turning Basin. The plan for this expansion, submitted by consulting engineers commissioned to chart the port's long-rang plans, required five months to complete and is now being studied and analyzed by port officials.

New Appointment to State Ports Authority — Marion M. Caskie, executive vice president of the Reynolds Metals Company, has been appointed to the board of commissioners of the Virginia State Ports Authority by Governor Thomas B. Stanley.

The appointment was effective December 15 and runs to June 30, 1955. It was for the unexpired term of Albert A. Smoot of Alexandria, who resigned because of the press of private business.

Caskie, who works from the Reynolds company's Washington office, is considered eminently qualified for his job on the seven-man ports authority board. He was a member of the Interstate Commerce Commission from 1935 to 1940, part of that time as its chairman, and previously served as traffic manager of the Alabama State Dock Board of Mobile.

VIRGINIA

Foreign office established—The Virginia State Ports Authority has selected a former Continental freight manager for the United States Lines to establish a European office for the Authority. The opening date of the office is scheduled tentatively for mid-summer.

The Ports Authority Board of Commissioners named the new European representative as William Leslie Schultz, 42, who was transferred to the New York passenger department of U. S. Lines from his Continental job late last year. Schultz is scheduled to join the VSPA during early February.

Admiral David H. Clark, executive director of the VSPA, said Schultz will become what is believed to be the first full-time European representative of any United States port authority. The location of Schultz's headquarters has not been selected, although The Hague and Brussels are high on the preferred list.

Plans call for Schultz to work from the Norfolk, Va., headquarters of the State Ports Authority for about six months, so that he can thoroughly acquaint himself with the Authority and all phases of the work it is doing.

Hampton Roads

Freight rate victory keeps pulp board moving through ports—The Virginia State Ports Authority has won a freight-rate victory before the Interstate Commerce Commission that will keep 40,000 tons of pulp board moving annually through Hampton Roads to West Coast ports instead of being diverted to Gulf Coast ports.

The diversion was threatened when a rate seven cents below that applicable to Hampton Roads was published by the Gulf Intercoastal Conference for effect last October. The Hampton Roads rate is $1.11 per hundredweight, as against the proposed Gulf Coast rate of $1.04.

Charles R. Seal, director of the VSPA Bureau of Transportation, and who guided the successful battle, said the proposed rate, had it gone into effect, would have caused the diversion to the Gulf Coast of the 40,000 ton annual movement through Hampton Roads.

He said the pulp board in question is now moving from Plymouth, N. C., to the West Coast via Hampton Roads. Had the change in rates been sanctioned by the ICC, the North Carolina shipper said he would have originated his pulp board movements from near the Gulf Coast ports, instead of Plymouth, so he could take advantage of the lower rate.

Victory came to the VSPA when arguments put forward by Seal caused the Gulf Coast interests to withdraw their application to the ICC.

Application for second round-the-world service—The Virginia State Ports Authority today filed a brief with the Federal Maritime Board supporting an application by the American President Lines for permission to make Hampton Roads, along with other North Atlantic Ports, a port of call on its round-the-world service.

The steamship line, by contractural agreement with the Maritime Board, has not offered the service at Hampton Roads in the past. Its agreement with the Federal shipping agency limits its North Atlantic Globular calls to New York and Boston.

If the application — and the support given it by the Ports Authority—is successful, American President will be the second globe-encircling steamship company to call at Hampton Roads on a scheduled basis. The other is the Isthmian Steamship Company, which is protesting the application.

Making a protest along with Isthmian is the American Export Lines, which operates on portions of the inbound, or return, segment of American President's route.

New service inaugurated—A Norfolk firm has inaugurated a new steamship service linking Hampton Roads with Cuba, Jamaica, Venezuela, Colombia and several other Caribbean countries.

Virginia Trading & Shipping Co. chartered the German motor vessel Hornum for the service. The Hornum sailed last week and Capt. Harold B. Adams, head of the company, said by the time the vessels completed loading at Savannah, Ga., she would be full.

The Hornum will load a full cargo of cement for Norfolk at Colombia for the return voyage. Captain Adams said cargo offerings for the new service have been so heavy he may add two more ships to the run.

The Norfolk & Western Railway's new grain elevator "marine leg" at Sewells Point has been completed. For the first time Hampton Roads has a facility for discharging grain ships in the James River Reserve Fleet, as they are discharged.

SOUTHERNERS AT WORK

J. T. Shewmake Elected President Southwestern Electric Service Co.

John T. Shewmake has been elected President of the Southwestern Electric Service Company, and Carl S. Makeig, who has been president since the organization of the utility in 1945, was named Chairman of the Board, it was announced following a meeting of the Board of Directors in Dallas.

Shewmake, a Vice President of the Southwestern Electric Service Company for the past seven years, has been active in the electric utility business for over

John T. Shewmake

thirty years. He is a native of Georgia and, following his graduation from Georgia Tech in 1923, began his business career with Stone & Webster, Inc., in Boston. Subsequently, he served in various positions with electric utility companies in Seattle, Jamaica, B.W.I., El Paso, Galveston and Lubbock, Texas, prior to entering the armed forces in April, 1942. He was released in October, 1945, from the U. S. Army, Corps of Engineers, with the rank of major.

The Southwestern Electric Service Company, an electric utility serving areas in central-east Texas, had just been organized when Shewmake returned to civilian life and became associated with this company. In 1947 he was elected vice president and has since served in various executive capacities. The company maintains its executive and industrial departments in Dallas where Shewmake now resides.

Ark. Construction Firm Elects Earl Powell Vice President

Earl Powell, prominent construction engineer in the Arkansas-Oklahoma-Louisiana area, has been elected vice-president of Tuloma Builders, Inc., it was announced by Tuloma President Clyde Wyant.

Powell will be in charge of all general construction work for Tuloma in Arkansas and Louisiana and will head the company's sales program in the two-state area. At present, he is in charge of a project Tuloma is building for the Aluminum Corp. of America (Alcoa) at Bauxite, Ark., and is directing another Tuloma job for the U. S. Corps of Engineers at Lake Charles, La.

The new vice-president was for 9 years an engineer and job superintendent with Midwestern Constructors, Inc. Tuloma, formerly part of Midwestern Constructors, was formed last August as a separate organization.

Tuloma specializes in the engineering and construction of gasoline plants, industrial plants, chemical plants, gas compressor and oil pump stations and waterflood units. Now located at 105 N. Boulder Ave. in Tulsa, the company has announced plans to build a new three-building headquarters southeast of Tulsa in the near future.

Dallas' Republic National Announces Seventeen Promotions

The Republic National Bank's Board of Directors, President Fred F. Florence has announced promotion of 17 members of the Republic Staff, and election of one officer from outside the Bank.

Those named were as follows: To vice presidents, Ed Monteith, Dewey Dean and Hamer Huffhines; to assistant vice presidents, Millard McAllister, Daniel E. Evans, I. P. Rainbolt, W. B. Sutton, Robert E. Spencer, Jr. and William A. Morris; to assistant cashiers, William R. Whitley, formerly an assistant cashier in the Texarkana National Bank, Texarkana; Vincent J. Manley, Vincent C. Butsch, Barnes Hill and O. C. Peters, Rae Clifton and L. R. Hamner, Jr., were promoted from assistant trust officers to trust officers. L. E. Elder and W. K. Thurman were named assistant auditors.

Lockwood Greene Elects Three To Top Executive Positions

Lockwood Greene Engineers, Inc. of Boston, New York and Spartanburg, S. C. announce the recent election of Samuel B. Lincoln—Chairman of the Board; William J. Heiser—President and Treasurer; H. Morgan Rogers, Jr.—Vice President.

Messrs. Lincoln and Heiser are located at the Company's Executive and Engineering office in New York, Mr. Rogers, at the Spartanburg, S. C. office.

Mr. Lincoln joined the Company in 1908 and has specialized in the design of Textile and Synthetic Fiber Plants. He was President and Treasurer of the Company prior to his present Chairmanship. He is a life member of the American Society of Civil Engineers.

Mr. Heiser, a graduate of New York University 1909 B.S.-C.E. and a life member of the American Society of Civil Engineers, came with the Company in 1926. He has served as Executive Vice President and Chief Engineer prior to election to his present offices.

H. Morgan Rogers, Jr. graduated from Clemson, S. C. College, B.S., in 1933, and took post graduate studies there in Textile and Steam Engineering. After ten years experience, principally in textile manufacturing, he joined Lockwood Greene Engineers at their Spartanburg, S. C. office in 1942, serving there since as Supervising Engineer on major industrial projects, except for three years foreign service in World War II.

International House Elects R. G. Jones President

Richard G. Jones, New Orleans business and civic leader, was elected president of International House December 22 at the regular bi-monthly meeting of the board of directors. He succeeds C. C. Walther who served as president of International House since June, 1953.

Joseph Rault, Sr., New Orleans attorney and a past president of the Chamber of Commerce, was elected first vice-president.

Other officers re-elected were R. S. Hecht, chairman of the board; Friend W. Gleason, Charles I. Denechaud, Sr., and Richard W. Freeman, vice-presidents; B. C. Brown, treasurer, and Kenneth C. Barranger, secretary.

The board of directors also elected eight new directors. Named to the board were Richard B. Swenson, Thomas Q. Winkler, James E. Fitzmorris, Wilmer Hayward, Eugene Walet, Jr., W. J. Amoss and Hugh Wilkinson III.

Jones has long been identified with the international program which was launched in New Orleans shortly after

Richard G. Jones

he established residency there. He was one of the founder members of the International House and has served as first vice-president, member of the board and member of the executive committee.

Jones also served as President of Greater New Orleans, Inc., 1947-48; is a director, International Trade Mart, the United Fund, and the Chamber of Commerce of the New Orleans Area.

Daniel Construction Announces Changes in Corporate Officers

The Daniel Construction Company of Greenville, South Carolina, and Birmingham, Alabama, has recently set up two additional offices and made changes in their corporate officers effective January 1, 1955.

Charles E. Daniel of Greenville, President and founder, becomes Chairman of the Board, and is succeeded as President by his brother, R. Hugh Daniel of Birmingham, who will now hold the offices of President and Treasurer.

C. A. Thrasher will continue as Vice President and Chief Engineer. H. M. Daniel will remain in the position of Executive Secretary.

Carl G. Englund has been appointed Vice President and Manager of the Greenville office; J. A. Dantici, Vice President and Manager of Daniel Construction Company of Alabama with offices in Birmingham while H. L. Longcrier will be Vice President and Manager of Daniel Construction Company of Virginia, a new Division, with offices in Richmond. Harry J. Stellmann will serve as Manager of the other new branch—Daniel Construction Company of Florida with offices in Jacksonville.

New Orleans Publishing Co. Appoints H. E. Heyns II to Board

Hugo E. Heyns II, *The Item's* advertising director, has been elected to the board of directors of *The Item* Company, New Orleans, Louisiana.

His election was announced by David Stern, publisher of *The Item* and president of the board.

H. E. Heyns II

Advertising director since June, 1953, Heyns joined *The Item* in 1946.

He is active in New Orleans civic and business developments and is a member of the Executive Club, the Advertising Club, the Chamber of Commerce, the Sales Executive Club and International House.

He is also a member of the National Newspaper Promotion Assn., and the National Newspaper Advertising Executives' Assn.

Goodrich-Gulf Chemicals Elects Burt President

William I. Burt, vice president-manufacturing of B. F. Goodrich Chemical Company, has been elected President of Goodrich-Gulf Chemicals, Inc., a company owned half by The B. F. Goodrich and half by Gulf Oil Corporation.

He succeeds William S. Richardson. President of The B. F. Goodrich Company who was elected president of Good.ich-Gulf Chemicals, Inc., when the jointly-owned organization was established in November, 1952. Mr. Richardson will continue to be a member of the Board of Directors of Goodrich-Gulf Chemicals, Inc.

With B. F. Goodrich since 1927, Burt became vice president-manufacturing of B. F. Goodrich Chemical Company, a division of B. F. Goodrich, in 1945.

Goodrich-Gulf Chemicals, Inc., on December 17 announced that it has made an acceptable bid to the Rubber Producing Facilities Disposal Commission to purchase an undivided half interest in the government-owned butadiene plant at Port Neches, Texas, as well as a copolymer plant in the area. If these properties are acquired, the company will begin making synthetic rubber of a type used in automobile tires and other principal rubber products.

Mead Corporation Appoints Shannon to Manage Sylva Mill

Vincent K. Shannon has been promoted to division manager of the Sylvia Division of The Mead Corporation at Sylvia, North Carolina. He takes the place of J. Ramsey Buchanan, who has managed the mill since 1948. Mr. Buchanan, while giving up the active operation of the mill in anticipation of his retirement in a few years, will continue to direct the company's public and community relations for Sylvia.

Mr. Shannon, a native of Forest, Virginia, has risen from sixth hand on a paperboard machine to division manager in 25 years with the company.

In 1952-53, Mr. Shannon served as chairman of the Southeastern Division of the American Pulp and Paper Mill Superintendents Association. He is currently attending the executive program of the School of Business Administration of the University of North Carolina at Chapel Hill.

Fox, Stein Appointed Heads Southern States Iron Roofing

Frank O. Wahlstrom has announced his retirement as President of Southern States Iron Roofing Company at a recent meeting of the Board of Directors. Paul H. Fox of Chicago was elected to succeed him as President, and Luther R. Stein of Louisville, Kentucky, was elected as Chairman of the Board.

Mr. Wahlstrom, one of Savannah's leading citizens has been in the civic and business life of the community for many years. In 1950, he was awarded the Lucas Trophy for his work with the Community Chest and he was the first head of the United Community Services. He has served as a member of the Industrial

Paul H. Fox

Committee, the Port Authority, and its successor, the Savannah District Authority, of which he was chairman for many years. He was largely responsible for bringing many new industries to Savannah including the American Cyanamid Company, which is currently constructing a large plant.

Mr. Stein, 67, was retired in April as Senior Vice President and General Sales Manager of Belknap Hardware and Manufacturing Company, Inc., in Louisville, after having been with the company 44 years. He first joined Belknap in 1910 as Assistant Buyer. He was later made Sales Director of the company's Northern Division and became Director in 1919. In 1925, he was promoted to Vice President and General Sales Director.

Mr. Fox was born in Sevierville, Tennessee, March 29, 1915. He attended Meryville College where he graduated with an A.B. in the Class of '38. He went to work for Reynolds Metals Company in 1941, and was appointed District Sales Manager of the Pacific Northwest with headquarters in Seattle, Washington, in

(Continued on next page)

Southerners

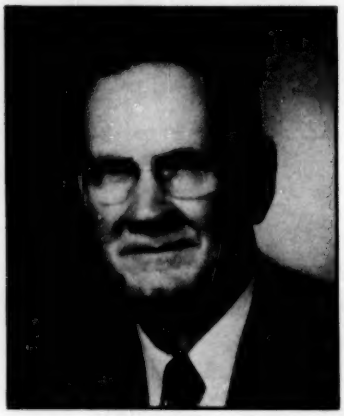
(*Continued from page 40*)

1944. In 1946, he was transferred to Chicago as Sales Manager and was made Regional General Manager, headquarters Chicago, in January, 1951. In Chicago, Mr. Fox was active with the Sales Executive Club, the Illinois State Chamber of Commerce, and the Community Fund. He was a member of the Board of Stewards of the North Shore Methodist Church at his home in Glencoe, Illinois. He has been active for the past 10 years in national associations dealing with aluminum.

Scott Candler Appointed Head Georgia Dept. of Commerce

Governor Marvin Griffin appointed Scott Candler Secretary of the Georgia Department of Commerce, effective last month.

Mr. Candler was born in Decatur, DeKalb County, and is the son of the late



Scott Candler

Charles Murphy Candler, former chairman of the Georgia Public Service Commission.

After attending the Donald Frazer School in Decatur, Mr. Candler went to Davidson College in North Carolina, and after his graduation there returned to Georgia and attended the Atlanta Law School. For years he practiced law in Atlanta and Decatur, occupying offices in the Healy building in Atlanta.

Mr. Candler was a Democratic Elector in 1936 and was a member of the State Democratic Executive Committee. He was elected as a member of the City Commission of Decatur and was named chairman of that body.

The new head of the Commerce Department was elected DeKalb County Commissioner in 1939 and served until the end of 1954 as sole county commissioner. During his service in that office Mr. Candler was the central figure in the phenomenal development of that county which attracted nationwide acclaim. From the beginning of his term of office he carried out a plan which brought the county 69 new industries, distributing plants and processing concerns.

In an initial letter the new Secretary stated, "In this office we hope to stimulate the flow of new industries and tourists into Georgia. In this way our local taxable values and our state revenues will be increased."

Norfolk and Western Appoints Newsom Real Estate Agent

John F. Newsom, Jr., the Norfolk and Western's assistant engineer at Norfolk, has been named the railway's real estate agent, succeeding the late W. B. Friend. Lucian A. Durham, Jr., assistant engineer of buildings, has been appointed to the Norfolk post. The new assistant engineer of buildings is Preston P. Dunavant, Jr., a draftsman.

Newsom joined the N. & W. engineering department as a rodman in June, 1923. After serving as inspector, transitman and draftsman he became resident engineer at Roanoke in October, 1941. He was named maintenance engineer in December, 1945, assistant engineer of buildings in May, 1947 and moved to the Norfolk post in June, 1948.

Durham first worked for the railroad as a chainman in October, 1946. He was promoted to draftsman six months later and appointed assistant engineer of buildings in August, 1951. Dunavant came to the N. & W. in July, 1947.

Newsom and Dunavant hold B.S. degrees in civil engineering from Virginia Polytechnic Institute, while Durham received the same degree from V. M. I.

Miss. Mooree, Merritt-Chapman Representative at Norfolk

The appointment of Miss Evelyn Mooree as Norfolk representative of Merritt-Chapman & Scott Corporation has been announced by William Denny, executive vice president.

Miss Mooree, who has been closely associated with M-C&S activities in the Norfolk area for more than 25 years, succeeds the late W. H. Lauder, a veteran of 49 years of continuous service with the company, who died November 3.

Miss Mooree will continue the company's branch headquarters in the Board of Trade Building at 304 Plume Street.

Morgan, Smith Named to Top Posts with Butler Manufacturing

Directors of Butler Manufacturing Company have named John A. Morgan to the newly created post of executive vice president. Walter L. Smith was elected vice president—engineering and production. The announcement was made by Oscar D. Nelson, President.

Morgan's rise in the Butler Company spans a career of 15 years. He is a native of Wichita, Kansas; a graduate of Wichita University and of Harvard Business School. He joined Butler to work in the sales and advertising departments.

In his new position, Morgan will help direct the over-all activities of a Company which has more than 3,000 employees, with general offices and a plant in Kansas City, Missouri, and other plants in Minneapolis, Minnesota; Galesburg, Illinois; Richmond, California; Birmingham, Alabama, and a subsidiary, Union Tank and Supply Company of Houston, Texas.

Walter L. Smith joined the Butler organization in 1934 as a product engineer in the stoker division. He progressed through various engineering responsibilities and in 1939, was named chief engineer of the Company.

In this latter capacity he directed the Company's widely diversified product and

John A. Morgan

production engineering operations during the war time years.

Smith was elected to the Board of Directors in 1947 and was appointed chief production manager in which capacity he has directed all engineering and produc-

Walter L. Smith

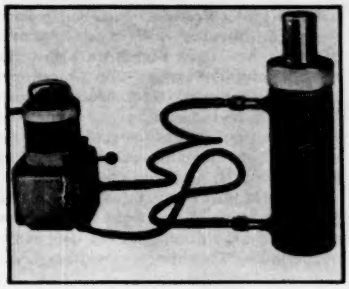
tion work during the period of expansion of the Company's plants and operations.

The election of Mr. Smith to his new position recognizes his role as the senior production engineering executive of the Company.

Mr. Smith is one of the authors of the Tool Engineers Hand Book, a definitive work for tool engineers.

60-Ton Hydraulic Jack

Templeton, Kenly & Co., 2525 Gardner Rd., Broadview, Ill.—A new 60-ton hydraulic jack and puller with a separate motor-powered pumping unit has been announced by the firm. Designed for heavy duty jobs, the jack's hydraulic ram can be both raised and lowered by



Hydraulic jack and puller.

power. According to the company, this permits faster retraction so that the ram may be positioned more quickly.

Called the Model RP798CO-6010 Re-Mo-Trol, the jack has a 10-in. travel. The ram is equipped with the Simplex "Center-Hole" which the firm states permits pulling without the necessity for using elaborate back-up devices to eliminate offcenter torque. Connected to the pumping unit by flexible hydraulic hose, the ram can be remotely located for greater operator safety and easier use in cramped quarters.

The pump, which is powered by a ½ HP universal motor, may be operated by 115 v. AC or DC. It can be started or stopped without losing travel of the ram.

The 60-ton ram is also available with a remote hydraulic hand pump instead of the motorized unit. This model (RP7-6010) features automatic two speed change-over on the pump. It raises the ram at high speed when positioning; then, when full power is needed, automatically shifts to low speed.

Heavy-Duty Industrial Sweeper

Industrial Sweeper Co., South Bend, Ind.—New as tomorrow's newspaper—is an entirely different and better type, heavy-duty, industrial sweeper—the Hydra-Sweep—which it is said meets all conditions required by industrial managers, and operators of civic or public buildings, super-markets, airports, parking areas, etc.

As its name suggests, industry's latest development in the power sweeper field is driven by hydraulic power. The regulated brush speed is constant, regardless of travel speed. This permits efficient sweeping under all conditions. A 14 H.P. air-cooled engine supplies power for the hydraulic propelling system and sweeping mechanism.

The manufacturer states the amazing ability of the Hydra-Sweep is the net result of over 3 years of engineering and shop testing. Its wide range of performance gives evidence of its efficiency and savings.

For instance, the Hydra-Sweep will operate at speeds from 0 to 8 miles per hour which allows for any plant traffic condition consistent with safety. Even at a speed of 6 miles per hour it is claimed the Hydra-Sweep will sweep a *clean* strip 61" wide covering an area of 150,000 sq. ft. every hour. On this basis, one Hydra-Sweep and operator will save 60 to 75 man hours very hour and do a perfect job.

Fiberglas-Reinforced Tarpaulins

The Dillard Paper Co., Charlotte, N. C.—The company announces the distribution with considerable success of a new all purpose fiberglas-reinforced tarpaulin, known as Angier Brownskin Tarps.

These tarps were originally developed during World War II to protect vital war equipment and materials in open storage.

The firm states that the tarps assure long-term protection against the rigors of heavy rains, high winds, and rough handling. They will not break down in extreme temperatures, the manufacturer claims, and they withstand rot, decay and fungi that cause other materials to fail.

The tarps are tear and puncture-resistant, the firm states, due to the fiberglas-reinforcing. The Fiberglas cloth is imbedded in two sheets of kraft and impregnated with an asphalt compound to assure water-proofness. They are creped to give maximum flexibility.

Four-Wheel-Drive Tractor

The Frank G. Hough Co., 848 Seventh St., Libertyville, Ill.—Has just announced the introduction of a new 4-wheel-drive towing tractor to its "Payloader" line. This new tractor, the model TU-80, is a low, compact unit powered by either gasoline or diesel engine with a drawbar pull of 8,000 lbs. on dry cement.

The manufacturer states that it is capable of handling the largest commercial aircraft at airports or factories and is a powerful, versatile and maneuverable tractor for many applications in industrial plants. The 4-wheel-drive on large (11.00 x 20) pneumatic tires makes it efficient for both indoor and outdoor work. The overall height is only 61 in. and the width 80 in. The maximum outside turning radius is 238 in.

Rapid Use Floor Resurfacing

The Monroe Company, Inc., Cleveland, Ohio.—A new ready-to-use floor resurfacing material that is reputed to be smoother, easier to apply, and capable of withstanding heaviest traffic within one minute after application has been announced.

Known as Swift-Floor Medium, this plastic flooring is an improved companion product of regular grade Swift-Floor.

Medium is available as the result of a new precision production process which, it is said, assures complete uniformity of every plastic granule used.

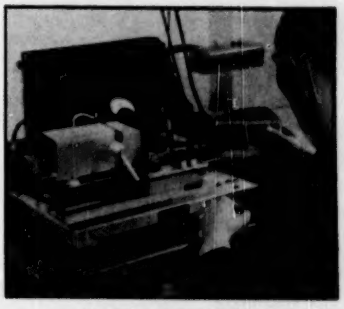
Because these granules are scientifically-sized and of a finer grade, Medium compacts and knits together much faster than other types of flooring. The material also contains Cryptolite, a many-sided prismatic crystalline material, which is said to not only possess amazing adhering and binding qualities, but to also add greatly to floor strength.

The floor will withstand 50,000 lb. loads 60 seconds after application. An outstanding Medium feature is the achievement of a solid base with less rolling or tamping than is ordinarily required. This is particularly important in areas where traffic is irregular and loads are not sufficiently heavy to immediately compress the floor material.

Race-Groove Pilotor

Micrometrical Development Corp., 2821 S. State St., Ann Arbor, Mich.—Announced a Profilometer race-groove pilotor for measuring surface roughness across the raceways of small ball bearing races. This pilotor accommodates inner and outer races of bearings that range from 5/16" to 1" OD. On other parts, it can be used for measuring on OD's and ID's of about 1/32" to 1/4" radius.

The piece to be measured is held in an adapter on a horizontal spindle that reverses automatically at the ends of the desired arc of trace. The piece is held so that the center of curvature of the work surface is on the axis of rotation of the spindle; and the point of a stationary tracer contacts the surface as the work



Profilometer pilotor.

oscillates beneath it. An amplimeter unit, connected to the tracer, shows the r.m.s. average roughness height on a meter in microinches (millionths of an inch). The tracer is mounted on a carriage, and is moved into and away from tracing position by the lever shown.

The spindle is driven from a motor drive unit through a variable-radius eccentric. A speed selector and associated

(Continued on next page)

NEW PRODUCTS

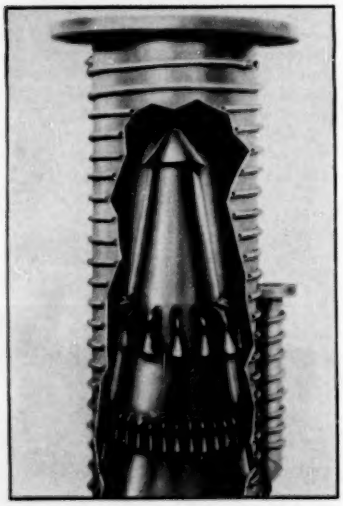
(*Continued from page 43*)

amplifier provide the proper tracing speed for surfaces of different radii. The spindle rotation is essentially harmonic, so that the work-piece accelerates, decelerates and reverses very smoothly. This permits dependable roughness measurements on extremely short lengths of trace.

"Ring-Jet" Booster Pumps

F. J. Stokes Machine Company, 5500 Tabor Rd., Philadelphia 20, Pa.—Two new lines of high vacuum pumps are announced; a series of oil diffusion pumps and one of booster pumps which have greatly increased pumping capacity over the critical pressure ranges, and will exhaust to substantially higher fore-pressures.

Both of the new pump series embody a totally new design concept, called the "Ring-Jet," which is described by the company as a major advance in vacuum pump design. This new "Ring-Jet" feature increases the pumping capacity of the new Stokes diffusion and booster



Oil booster pump.

pumps by more than 50 per cent over conventional pumps of similar dimensions and heat input.

For example, according to the firm, the 16-in. diffusion pump will exhaust more than 12,000 c. f. m. at a pressure of 0.5 micron; the 6-in. booster pump will exhaust 700 c. f. m. at 15 microns.

In all diffusion and booster pumps, the pumping speed (that is, its pumping capacity in cubic feet per minute) is limited by the cross-section area of the air-flow path. This in turn is limited by the permissible distance from the oil jet to the condensing surface. The new Stokes "Ring-Jet" design replaces the conventional jet cone with a ring of jets, permitting the cross-section area of the air-flow path to be substantially increased, the company declares, without increasing the distance from the beginning of each jet stream to the nearest condensing surface. In this way, the volume of air that can be passed through the pump, and hence its pumping speed, is considerably increased. On some models the increase over conventional pumps is more than 50 per cent.

There is no increase in the volume of oil vaporized in the new Stokes "Ring-Jet" pumps; therefore no additional heat input is required. Boiler pressure is actually lower; hence oil oxidation is reduced and oil life is lengthened.

The fore-pressure tolerance of the new Stokes diffusion and booster pumps is substantially higher than that of conventional designs, the company states. For example, that of the 6-in. booster pump is 2.8 millimeters; that of the 16-in diffusion pump is 0.4 millimeters, both at normal heat input. Thus, the new Stokes "Ring-Jet" pumps can operate efficiently with smaller mechanical fore-pumps, the company claims.

Liquid Meters Stamp Tickets

Neptune Meter Co., 19 W. 50th St., New York 20, N. Y.—A new liquid meter register which automatically stamps a ticket with the number of gallons or pounds of liquid ingredients delivered to a batch or process, has been announced. Called the Print-O-Meter, it provides closer control, according to the manufacturer, over quality and inventory by providing a permanent printed record based upon one of the most accurate measuring devices known to liquid processing. The new Print-O-Meter also prints letters and serial numbers on the ticket to identify the operator and the batch.

The ticket printer is an added feature, completely recessed within the register of the Neptune Type S Industrial Liquid Meter. Though completely new to the field of Industrial metering, the new register is similar in design to the Neptune Print-O-Meter.

Gear Lubricant Additive

Monsanto Chemical Co., St. Louis, Mo.—A new gear lubricant additive agent which enables manufacturers to produce superior multi-purpose gear lubricants to meet anticipated needs is now available in commercial quantities, it was announced.

In making the announcement, John W. Newcombe, petroleum chemicals sales manager for the company's Organic Chemicals Division, said that the new material, trademarked Santopoid 44, is the result of nearly two years' research and development in cooperation with automobile and lubricant manufacturers.

Laboratory tests and current field trials show, Newcombe said, that the new additive makes possible lubricants which will protect passenger car and truck gears against increasingly severe stresses imposed by greater speeds and power.

Improved Black Light Unit

Ultra-Violet Products Inc., South Pasadena, California. — A new improved Mineralight (Black Light) unit designed for use in difficult inspection procedures, in flaw detection, control, processing, for invisible marking, coding, and other manufacturing operations, as well as for the examination and inspection of agricultural products, was announced.

The new unit consists of a Model SL 3660 long wave Mineralight for AC operation, and a 6-volt adapter for use with a portable Hot Shot battery or other 6-volt source.

The fact that over 3000 substances are activated by invisible ultra-violet black light so they glow or fluoresce in different shades and colors, is the basis for this new faster method known as "fluorescent inspection." These substances may be "naturally" fluorescent, such as oils, mould, and other types of contamination, or they may take the form of tracer pastes or powders, lacquers, invisible inks, water or oil-soluble additives, and other substances to be integrated with present materials in varying proportions.

Many other objects and materials which are said to be only slightly or even non-fluorescent, still exhibit differences under this phenomenal irradiation. Long wave ultra-violet energy is non-injurious, harmless to eyes or skin, and has no deleterious effects on products.

Waterproof Paint That Breathes

Pittsburgh Plate Glass Co., 632 Fort Duquense Blvd., Pittsburgh 22, Pa.—An exterior rubberized masonry paint that is as easy to apply as interior latex emulsion finishes and which was introduced by the Pittsburgh Plate Glass Company on the West Coast last spring will be marketed nationally by the Company because of the general trend to masonry surface home construction, it was announced by Joseph C. Thompson, Jr., general paint manager of the company.

An outstanding property of the product, Mr. Thompson stated, is its ability to waterproof the exterior while it lets water, in the form of vapor, pass through the film from interior to exterior, thus preventing the formation of blisters which cause paint to peel.

The new product, a polyvinyl acetate formulation, will be known as Cementhide Rubberized Masonry Paint. Unlike many of the so-called rubber base exterior finishes, it is a water emulsion paint and requires no petroleum or coal tar solvents.

It is said to possess the same easy, no drag, quick-dry application properties as latex emulsion interior finishes. It may be applied by brush, roller coater or spray. No primer or sealer is required

and brushes or rollers may be easily cleaned in warm, soapy water. These properties make it attractive for the do-it-yourself painter.

Electric Concrete Vibrator

Stow Manufacturing Co. of 218 Shear St., Binghamton, New York has just put on the market a new Model BU electric vibrator. According to the manufacturer, the ruggedly built BU vibrator will run at 9,000 vibrations per minute while developing 2 horsepower. The motor is a specially designed universal, totally enclosed, high speed ball bearing motor. The skid mounting protects the motor and allows the unit to be pulled around by the flexible shaft. Also, it has double handles for lifting in either the vertical or horizontal position.

A high-speed, reinforced, 3/8 inch flexible shaft is used which can be obtained in lengths of 7, 14, or 21 feet. Combinations of these lengths can be attached to each other to give longer lengths up to 35 feet.

Portable Concrete Air Rig

Air Placement Equipment Company, Kansas City, Missouri—A new portable rig for the air placement of concrete has recently been announced. The new rig consists of the Airplaco Bondactor for the gunning of concrete and other cementitious materials and the Airplaco Mix Elvator, a combination proportioning, mixing and elevating machine. The two pieces of equipment are used in a unique combination to form the combination Bondactor-Mix Elvator portable rig.

The equipment is used for concrete and masonry restoration, repair and maintenance (buildings, encasements, ramps, loading docks, walkways, stairways, flooring, curbs, retaining walls, tank coatings and linings, etc.) Other uses of concrete gunning equipment include water-proofing, acid-proofing, stuccoing, insulating, fire-proofing, wet and dry sandblasting, steel encasement, parget coating, refractory lining, and the application of insulating refractories. These and dozens of other repair, restoration and construction projects are handled quickly and efficiently with this equipment.

Auto Air Conditioner

The Forston Co., 1400 Conti St., Houston 2, Texas—A new addition to their line of window and central system air conditioning is the new automobile air conditioner.

The new units are thermostatically controlled from a finger-tip control panel on the dash of a car. The volume of air circulated in the automobile is controlled by a three speed fan.

A feature of the new unit is the Magnetic Clutch, which in connection with the thermostat, governs the operating time of the compressor. Another feature is that the conditioner may be transferred from one automobile to another.

The units are equipped with a heavy-duty, high speed, Tecumseh compressor, expressly designed for automobile air conditioning. The capacity of the compressor is 3.1 ton.

Heat Expansion Tray

The Wiretex Manufacturing Co., Inc. of 40 Mason Street, Bridgeport, Conn., has produced an Inconel pusher tray with a channel frame, which allows it to expand and contract when heated without becoming deformed. The tray is presently being used by some customers for the carbo-nitriding of small metal parts in an Ipsen furnace, at a temperature of 1500° F.

Overall dimensions of the tray are 21"-x33"x6" deep. It is constructed of wire mesh on a channel frame, and is provided with reinforcing corner plates. The mesh liner is replaceable.

Thermodynamic Steam Trap

Sarco Co., Inc., Dept. P., Empire State Bldg., N. Y. 1, N. Y.—In this new and very different steam trap, the kinetic energy of steam closes the valve. The manufacturer's claim of trouble-free operation is based on the fact that the new operating principle permits an extremely simple design . . . free of the usual valve mechanisms, devices, fragile parts and narrow channels.

The only moving part is the unique valve head — a solid heat-treated stainless steel disc — insures practically no maintenance according to the manufacturer. Furthermore the same head and seat are used for pressures to 600 psi, temperatures to 950°F.

Operating characteristics of the Thermodynamic trap are listed as follows: closes tight on no load, and operates against a back pressure up to 50% of its inlet pressure. Discharges condensate as saturated steam temperature as rapidly as it forms. This trap can vent large volumes of both air and air-steam mixtures. The starting load capacity is very high, but it operates equally well with light loads or no load. The trap is designed to work just as efficiently as 1 psi as at 600 psi; it is not affected by pressure variations.

The design and metals used enable this unit to withstand superheat, water-hammer, vibration and corrosive condensate.

The Thermodynamic trap is extremely compact: the 1" size is only 3⅛" x 4¾" x 4" high. Bodies of cast semi-steel, carbon or moly steel with screwed, socket welded or flanged connections.

Magnetic Nail Conveyor

The Rapids-Standard Company, Inc., Dept. MN, 342 Rapistan Bldg., Grand Rapids 2, Mich.—A new Rapistan magnetic conveyor for handling ferrous materials up a steep incline is now being manufactured. The unit will handle nails or small processed parts and elevates them from production machinery to another conveyor, hopper, tote-box, shipping or storage container on its ribbed top rubber belt as it travels over a magnetic field. It can also be used for the removal of scrap materials from the operational area.

The lightweight, low-cost conveyor is designed, it is said, to operate with low discharge nail heading machines, screw

Nail conveyor.

machines or punch presses and promises to substantially reduce costs for nail and small parts manufacturers.

The unit has a thick aluminum box channel bed, and aluminum is also used in the construction of the receiving hopper and the discharge guard in order not to be affected by the magnetic field. Two 4" pulleys allow the unit to receive from production machines as low as 6" from the floor.

Strip and Sheet Handling

The Fried Steel Equipment Mfg. Corp., 528 E. 119th St., New York 35, N. Y.—announces the issuance of a patent on two of its materials handling devices: the strip-stacker and the scrap eliminator.

The devices are further links in a complete line of strip and sheet handling equipment.

The two attachments, when used with any of three machines, are said to synchronize cutting and handling, and save time and labor by allowing a single operator to handle everything including the shearing operation, movement of the sheet or strip, and discard of trims. The strip-stacker receives cut material as it is delivered from the shear bed, stacks

(Continued on next page)

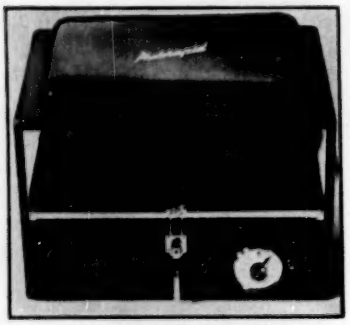
NEW PRODUCTS

(*Continued from page* 45)

it neatly in dollies, then stores it aside. The scrap eliminator, by means of a teeter-table, allows the operator to reject scrap at a glance.

Photocopyer

Copy-Craft, Inc., 105 Chambers St., New York 7, N. Y.—An important 1955 development in the photocopying field is



"Photorapid" copyer.

the new Photorapid Compak. The manufacturer states that it is compact and portable, it copies in seconds, anything that can be held against the glass—even books or other material that cannot be passed through the slot usually found in photocopiers.

It can also make transparences for use as masters with diazo or blueprints or for burning in positive offset plates.

The firm also states that it is easier to clean and more economical because the developing tray lifts out for simplified cleaning and closes tight when not in use, thus extending the life of the solution. Its non-metallic tank protects from any possibility of corrosion. Designed to be the last word in simplicity, this machine operates easily with only one dial to turn.

The Photorapid Compak comes in two sizes: 8½" x 14" and 14" x 17".

Miniature Lamp for High Heat

General Electric Co., Cleveland 12, Ohio — Development of a revolutionary new type of miniature lamp to be used for indicating purposes on "hot" appliances was announced here today by General Electric's Lamp Division. The lamp consists of a small glass bubble sealed around a coiled filament, with two rigid pins protruding at the base.

Because it will stand temperatures nearly twice as high as conventional miniature lamps, (600°F versus 350°F) it is expected to find wide use on such appliances as waffle irons, electric casseroles, broilers, fryers, flat irons, toasters, and others where indicator lamps have been impractical or costly before. Indicator lamps are used to show whether an electrical appliance is turned off or on.

Of radically new design, the lamp differs from conventional miniature lamps in that it has no base in the ordinary sense of the word. Rather than a screw base or bayonet base, with their heat-sensitive basing cement and soldered connections, the new construction employs the two bare wire pins for electrical contacts.

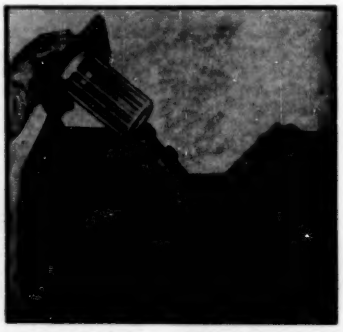
The lamp's terminals, or pins, will plug into appliance sockets in much the same manner that an electronic tube is inserted in a radio receiver. For the convenience of socket manufacturers, G. E. said it had made the pins of the same size as those on miniature electronic tubes.

Although the new construction is expected to be adapted eventually to a wide range of miniature lamp types and sizes, it is being made available at first in a 2.5-volt, half-ampere, 3000-hour life lamp. The tiny bulb is only seven-sixteenths of an inch in diameter, and has a maximum overall length of 15-sixteenths of an inch.

Selective Tumbler

Rampe Manufacturing Co., 3320 St. Clair Ave., Cleveland 14, Ohio.—Have perfected a new drum with three removable covers for use on their Super Twin Barrel Finisher, for parts that require selective tumbling.

This is an entirely new idea, the company states, which reduces the cost of rack tumbling as well as speeds up the operation. Instead of using a specially built barrel with specially built-in rack, the customer can buy a standard barrel with three openings and standard plain



Parts tumbler.

covers to which he adapts his own racking fixtures. By using extra covers a wide variety of parts can be tumbled in the same barrel. And by having extra covers ready for a quick change there is practically no lost time, the firm says.

The drum measures 10¾" x 23" in diameter. Drums will be sold separate from the unit if desired.

Interlocking Aluminum Trailer Floor

Reynolds Metals Co., 2500 S. Third St., Louisville, Ky. — A new extruded aluminum floor for refrigerated trucks and trailers is claimed to offer important advantages to the industry. Aluminum boards, which fit any size interior, feature a new type interlocking joint, designed specifically to prevent leakage to the insulation below, while providing for great strength and increased payload. The interlocking joint eliminates need for screw holes through the top surface of the boards for fastening them to cross members.

The new aluminum product is announced by its manufacturer, Reynolds Metals. The firm says that the extruded floor is designed for lift truck loading up to 10,000 pounds gross, with strength equal to or greater than that of conventional wood flooring.

As each board is installed, a screw flange below the surface is drilled and screwed firmly to cross members. Or, if it is desired to lay the entire floor before fastening, a drill center line is provided, and sufficient metal thickness is retained, for countersinking flat-head screws.

The new aluminum boards, according to the firm, make installation much simpler, since the joints lock quickly and securely into place, and there are fewer boards to handle. The boards come in nine and 10-inch widths, so that by using combinations of these any desired overall width may be obtained.

Portable Type Cutting Unit

Wallace Tube Co., 1300 Diversey Pkwy., Chicago 14, Ill.—In addition to having a saw capable of making fast-square-accurate cuts with a minimum burr, Wallace goes one step farther. Built into the new Wallace Portable 10" abrasive cutting unit is a deburring attachment.

It is now possible, the company states, without clamping or using blades, to make square burnished ends on cut material. The deburring unit is mounted on the special end bell housing of the saw motor Power is supplied by an extension shaft on the saw motor.

Special wire wheels developed for this work are mounted in a housing. The operator has only to insert the cut tube into the opening in the housing—rotate a half turn and in less than two seconds a burnished end is produced. This machine is ideal, according to the firm, for applications where finish-squareness are important; such as hydraulic tube lines over which close fitting sleeves are placed; tubes requiring subsequent fabricating—example—flare or slide fit over mandrel for bending—structural sections exposed on machinery.

The cutting capaciy; tubing up to 1½" O.D., 1" standard pipe and 1" diameter solid bars, structural shapes 2".

Saves $35 Deposit
"My telephone call to a vacation resort to change reservation on apartment saved the $35 deposit I would have lost."
Saves Days of Anxiety
"A telephone call quickly gave me the condition of my nephew after a major operation. I would have been wondering for days."
Saves Pure-bred Cow
Telephone call brought veterinarian in a hurry. "Without it," says farmer's wife, "I would have lost a pure-bred cow."
Saves $10 on Children's Coats
"The telephone helped me save $10 by taking advantage of a sale. I couldn't have left the children to go downtown."

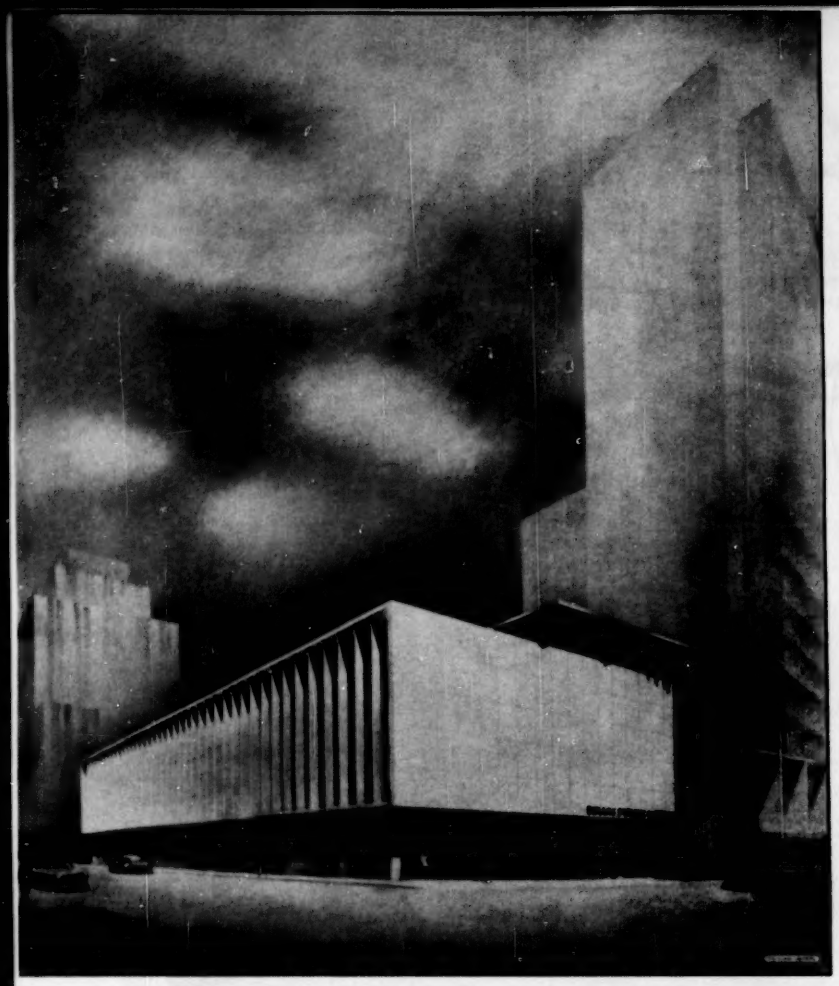
How much Time and Money does the Telephone save for YOU?

A little while ago we left a questionnaire with some housewives and asked them to record the many ways the telephone helps them save time and money. Just a few of hundreds of answers are printed above.

It's true that the telephone saves far more than it costs. But its day-by-day value goes beyond time and money. It serves in so many other ways . . . in friendship, happiness and peace of mind.

BELL TELEPHONE SYSTEM

Reminding you that someone, somewhere, would like to hear your voice today



This beautiful contemporary building will house the Dallas Public Library. Built at a cost of $2,400,000, the new structure will house the central reference library, headquarters of the total library system for the city. George L. Dahl of Dallas were the architects and engineers.

Two Southern Railroads Plan Merger When ICC Approves

John E. Tilford, President of the Louisville and Nashville Railroad, announced that an application was filed with the Interstate Commerce Commission for approval of a merger of The Nashville, Chattanooga and St. Louis Railway into the Louisville and Nashville Railroad Company.

The merger of the two companies, according to the application, would be accomplished by an exchange of 1½ shares of the common stock of the L. & N. for each full share of common stock of the N. C. & St. L.

The application sets forth that the properties of the two companies are well adapted to integration and unified railroad operation, and that the merged operation could produce transportation service more efficiently and economically than can be produced under separate companies and managements. The application recites that better control of mounting operating costs would be achieved and the single organization would be in position to meet more effectively competition from other modes of transportation, especially those using highways, waterways, and airways.

The application also sets forth a plan designed to deal fairly and equitably with employees who may, as a result of the merger, be deprived of employment or suffer loss through reduction of pay or be required to accept positions necessitating removal to another city.

New Plant and Equipment To Cost Koppers $20-million

Koppers Company, Inc., will spend in excess of $20,000,000 during 1955 for new plants and equipment, and in enlarging and improving present production facilities, W. F. Munnikhuysen, Executive Vice President, announced in a year-end statement.

Of this amount, sizable portions will go into the completion of a large plant at Port Arthur, Tex., to make the popular "squeeze-bottle" plastic, polyethylene, and to completion of a plant at Salem, Va., for the Company's Wood Preserving Division. The Virginia plant is expected to get into operation late in March while the Texas plant is expected to start production in the third quarter of the year, Mr. Munnikhuysen said.

In addition, Koppers will continue its program of improving and enlarging its present facilities and will place greater emphasis on development of new and improved products for the future.

Steel Industry Expects $695-million 1955 Expansion

Expenditures totaling $680 million were made last year by the iron and steel companies of the United States, as they improved and expanded their plants, American Iron and Steel Institute has announced.

This was in addition to the $5.6 billion which the companies had already spent for new equipment and construction during the eight postwar years, 1946 to 1953 inclusive.

The nine-year outlay, totaling $6.3 billion, will be augmented by another heavy investment during 1955. The price tag this year may total $695 million, according to advance estimates reported by the companies. Almost every concern in the industry has plans for capital improvements and expansion.

This year one company plans to spend about $50 million for new bar mill equipment, pipe making facilities, wire drawing equipment and a continuous galvanizing line. Two other companies plan to increase their pipe production facilities. Another plans to spend heavily on its cold rolled strip department. New coke ovens, new tin plate equipment and structural steel mills are among the many projects.

All of the expansion and improvement has been financed either privately or from net earnings.

Graduate School of Business Will be First in the South

A new Graduate School of Business Administration will be opened by the University of Virginia here September 15, 1955.

University President Colgate Darden said it will be the first graduate school in this field in the South. He predicted the school "will have tremendous influence on Virginia and on the South."

In the planning stage for a decade, the new school will begin with an endowment of more than one million dollars contributed by business interests in the state. This will be matched with appropriations from the State of Virginia.

Named dean of the school was Charles C. Abbott, former professor of banking and finance at the Harvard Graduate School of Business.

The school, to be housed in Monroe Hall, will offer a two-year course leading to the degree of master of business administration.

Guard all the freedoms of democracy as you guard your life, but never forget that to abuse them is to destroy them.

All The Facts And Figures On 16 Southern States

With a third of the Nation's area and population covered, the BLUE BOOK is the only publication that gives FACTS and FIGURES which illustrate the important part each state plays in the economy of the South and opportunities for greater sales of products and services.

1955 Edition Now In Preparation

The new edition of the BLUE BOOK OF SOUTHERN PROGRESS will include complete detailed data for 1954 covering:

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St. Regis Will Move New York Polyethylene Plant South

St. Regis Paper Co. has reported to the Watertown, N. Y., Daily Times that it will transfer its polyethylene coating equipment from its kraft paper mill at Carthage, N. Y., to its kraft center at Pensacola, Fla., during the coming year.

The company explained that the transfer of this coating equipment is a further step towards concentrating St. Regis kraft pulp paper and multi-walled bag manufacture in the south and diverting its northern New York state mill from the manufacturing of paper for multi-walled bags to the manufacture of special kraft papers.

Sanitary Engineering Laboratory Largest in the Southeast

The largest and most complete sanitary engineering laboratory (unendowed) in the southeast has recently been equipped and occupied at Greensboro, N. C., by Watson and Hart, Consulting Engineers of that city.

The laboratory was designed for the purpose of offering to industries and municipalities complete facilities for the investigation and analysis of water treatment and stream pollution problems.

Mr. John C. Gray, formerly chief engineer for the North Carolina Stream Sanitation Commission, is responsible for the design and operation of this new laboratory. He claims to have found a way for large industries to re-use their waste water, thus cutting down the water bill for big users, and also cutting down on stream pollution.

$100-million Expansion Planned By Bethlehem Steel in Maryland

The Bethlehem Steel Company has announced it plans to spend $100,000,000 for expansion, mainly at its Sparrows Point plant, near Baltimore.

Financially, this will be the biggest expansion in the history of the local plant since it was acquired from the old Maryland Steel Company in 1916.

The announcement came from Eugene G. Grace, chairman of the board, at the corporation's annual meeting.

Heading the huge expansion at Sparrows Point, the largest tidewater steel mill in the world, will be a four-stand plate mill capable of rolling steel plates in a wide range of thicknesses and widths to exacting specifications.

Plates will be rolled in any thickness from 12 inches down to 3/16 of an inch.

These mills in southeastern Baltimore county have been producing at near capacity in recent years while many of the nation's largest steelmakers have been operating at only 62 to 80 per cent of capacity.

Sparrows Point currently employs 25,000 men and women with an average weekly payroll of $2,250,000.

Bethlehem Steel, whose combined plants make it the second largest steel producer in the nation, plans to complete the expansion in mid-1956, Mr. Grace said.

Palmer & Baker Names General To Supervise Causeway

Palmer & Baker, Inc., consulting engineers, has announced that Brig. Gen. Joseph J. Twitty, former chief of staff of the Fifth Army, has joined the firm to supervise construction of the $46-million dollar causeway across Lake Pontchartrain near New Orleans.

Known officially as the Greater New Orleans Expressway, the project will be the longest over-water vehicular bridge in the world. It will be over 24.3 miles long.

Gen. Twitty, a bemedaled hero of World War II and the Korean conflict, has taken over as resident engineer for Palmer & Baker in New Orleans.

Complete Dieselization Planned In 1955 For Missouri-Pacific

The first lot of Missouri Pacific Lines recent order for 66 diesel locomotive units was shipped January 19 and others are scheduled to follow weekly. When the last locomotive is received in March, the Mo. Pac. System will be completely dieselized.

Modern Branch Bank Opens At Lee Circle in New Orleans

The new Lee Circle Office of the National American Bank at 1018 St. Charles Avenue, New Orleans, is an entirely new type of bank designed in the modern manner. The exterior features a huge expanse of glass and aluminum affording the people that pass by a panoramic view of modern banking methods at their very best. The interior arrangement stresses eye appeal with special emphasis on the convenience and comfort of both patrons and employees. Throughout the banking room there are many exciting new features: self-operating Pittcomatic plate glass doors that gently swing open to the touch of a finger, a safe deposit department partitioned with plate glass to reveal the beauty of the department with its mirrored vault and modern 20th Century Mosler vault door.

The exterior grounds are as modern as the new bank itself. Broad entrances and exits are provided on two streets. Modern paved driving lanes quickly lead drivers to the motor-bank windows or to convenient parking places in a very large parking lot exclusively reserved for the patrons of the bank. Sheltered walks lead from the parking spaces to the doors of the bank. Business payrolls are handled quickly through steel doors without the necessity of the payroll messenger getting out of his car.

The entire grounds are lighted at night by ultra-modern lamp standards to reveal the beauty of the new bank to the heavy automobile traffic and to the neighborhood.

Mr. Stonewall Abrams and Mr. Frank A. Tranchina, vice-presidents, will serve as the managing executives of the branch office.

Byfield

(*Continued from page 24*)

ragged appearance hardly typical of the sober deportment of the stock market as a whole. It must be remembered that about three and a half times as many shares are listed on the New York Stock Exchange alone as in 1929.

In the ensuing months the upward trend may continue, but the money managers may feel that additional warnings are necessary. They have many potent weapons in their armory and they will feel free to use as many as they wish so long as they do not impair the vitality of the non-financial segment of the economy. This delicate balance always must be kept in mind. We feel that the investor in common stocks should realize that, despite fluctuations in one direction or another in the near future, the long bull market has entered a new phase which requires a larger degree of caution than before.

Mammoth American Oil Refinery To Build on Virginia Peninsula

The major contract for construction of the American Oil Co.'s new eastern Seaboard refinery will be awarded within "the next eight to twelve weeks" and heavy building will start in the spring.

Mark C. Hopkins, plant manager for the projected York refinery, said clearing and grading of the company's 1,200-acre property on the Lower Virginia Peninsula is 80 per cent complete. Dredging operations to deepen the York river harbor and provide fill for the industrial site began several days ago, he said.

Three bids are under study for the major refinery construction, the manager said. He said he anticipated that construction would begin at winter's end. It was estimated refinery operation will begin in the fall of 1956.

American bought the tract in the fall of 1953 after a year's negotiation with the Peninsula Industrial Committee in Newport News, Va., and consideration of 40 possible industrial sites. The property is located on the York river in York county, Va., on the eastern side of the peninsula.

Wrought Iron Furniture Firm Locates at High Point, N. C.

High Point, the heart of the world's wood furniture manufacturing industry, now has a plant manufacturing wrought iron furniture as well.

The new enterprise, Nu Products, Inc., is believed to be the first in this city for the fabrication of metal to be used for furniture.

Nu Products Inc., will operate from plant formerly occupied by Silvercraft Furniture Co. at 1001 Prospect Rd. The 2-story building contains about 10,000 square feet of floor space.

NOW . . .

COLD-ROLLED SHEETS FROM

Newport Steel

Cold-rolled sheets are now being produced at Newport . . . our answer to a long-time demand by customers who find our hot-rolled products meet their most exacting requirements in quality, economy and service. These sheets are being rolled on a reversing cold mill just installed as part of our continuing program of expansion and modernization. Seventy years old in experience, new in facilities and methods, Newport is strategically located in the heart of the nation's greatest industrial growth—a dependable source for all the products listed here. You will profit by discussing your requirements with Newport before you buy more steel.

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Hot-Rolled Pickled Steel in Coil
Hot-Rolled Sheets
Hot-Rolled Pickled Sheets
Galvanized Sheets
Galvannealed Sheets
Colorbond Sheets
Electrical Sheets
Alloy Sheets and Plates
Electric Weld Line Pipe
Roofing and Siding
Eave Trough and Conductor Pipe
Culverts

ECONOMICAL WATERAIL DELIVERY

Newport Steel is situated on the Mississippi-Ohio River system and the great Cincinnati rail hub. With the advantage of location, new river barge facilities and seven major railroads, Newport gives economical, dependable delivery to the entire area of the Middle West and South.

Newport Steel CORPORATION
NEWPORT, KENTUCKY

YOUR CONFIDENCE IS JUSTIFIED WHERE THIS FLAG FLIES

A SUBSIDIARY OF MERRITT-CHAPMAN & SCOTT CORPORATION

Titanium

(Continued from page 30)

General Services Administration. The Dow Chemical Co. plant, Midland, Mich., under G.S.A. contract for 1800 tons annually probably will come in with pilot quantities during 1955, but likely won't approach capacity operation until late 1956.

One of the most significant new entries into the production field in 1954 was the Electro Metallurgical Co. division of Union Carbide & Carbon Corp. which late in the year completed negotiations with the Government for a 7500-ton-per-year plant at Ashtabula, Ohio, and has announced late 1957 as its target for full production. Horizons Titanium Corp. is building a small electrolytic pilot unit at Stamford, Conn., under a Government research contract; Kennecott Copper Corp. has announced the likelihood of a 3-ton-per-day semi-commercial plant; and there are rumors that Britain's Imperial Chemical Industries (which is constructing a 1500-ton-per-year plant in England) intends to construct a facility in the United States, possibly in affiliation with a yet unnamed Amercan company.

The General Services Administration has under active consideration a second contract with the Titanium Metals Corp. of America for an additional 5400 tons per year at Henderson, Nev., and with E. I. du Pont de Nemours an additional 7200 tons per year near Waverly, Tenn., and has under preliminary negotiation contracts totalling 20,000 tons per year with other interested and capable firms.

On the technological front, no new or particularly significant technique for producing the basic sponge metal has made its appearance. However, both the Electro Metallurgical Co. and Imperial Chemical Industries have attracted considerable attention by reverting to a modification of the original method of producing metallic titanium, using sodium to reduce the tetrachloride, as against the magnesium (Kroll) reduction of the tetrachloride as practiced by TMCA, du Pont and Cramet. The only fully-integrated facility operating or in the planning stage is Titanium Metals Corp. of America, which carries ore through the entire productive sequence to finished mill products, and is unique in that it recycles the by-products of reduction, i.e. chlorine and magnesium. In the melting of titanium sponge, the double-melting and vacuum-melting techniques, announced early in the year by TMCA, are apparently becoming standard practice throughout the industry.

That this new structural metal has so quickly attracted so many blue-ribbon American industrial firms into heavy technical and financial commitments is in itself a massive vote of confidence in titanium's unique high strength with light weight and superior corrosion resistance. These are properties much in demand by the civilian economy, and in particularly immediate demand by military contractors. For, as announced late in the year by the office of the Assistant Secretary of Defense: "We believe that the successful development and engineering application of titanium in this country will represent a major technological break-through. It opens up the possibility of military designs, with performance characteristics that would be impossible of attainment with other known materials and could have an important bearing on the outcome of our technological race."

$20-million Newsprint Mill To Build In Southern States

Plans for construction of a $20,000,000 newsprint mill in the South have been approved by the Board of Directors of International Paper Company, it was announced recently by John H. Hinman, Chairman.

Although the exact location of the new mill has not been determined, Mr. Hinman revealed that it will be planned with a capacity of 100,000 tons of newsprint annually, approximately 300 tons per day. It is expected that the new mill will employ approximately 425 persons when it is in operation in the latter part of 1956.

Mr. Hinman pointed out that International Paper, in 1925, was the first major paper company to move South, with the purchase of a kraft mill at Bastrop, Louisiana.

Since 1925, International Paper mills in the South have pioneered the mass production of kraft liner board on fourdrinier machines and developed the first practical technique for bleaching kraft paper and board.

Today, the company operates nine pulp, paper and board mills and eight converting plants making paper bags, corrugated shipping containers and paper milk cartons in seven southern states, employing approximately 18,000. To back up this manufacturing organization, the company owns or holds under long-term lease, nearly 3,500,000 acres of southern timberlands.

"We have been a part of the modern industrial and agricultural expansion of the South," Mr. Hinman said, "and our officers and directors are very much impressed with the tremendous opportunities for future growth in that area. Our decision to build a newsprint mill there was motivated by our conviction that the South's population and general economy are in a period of major expansion.

The construction of this new newsprint mill in the South will not entail outside financing, Mr. Hinman said.

Little Rock Tool Engineers Latest To Form ASTE Chapter

Chartering of a chapter at Little Rock, Arkansas, on January 5, brings the total number of American Society of Tool Engineers' chapters located in the principal industrial centers of the United States and Canada to 123.

Bert C. Foster, master mechanic of Redmond Co., Inc., Jacksonville, Arkansas, chairman of the new chapter, received the charter from H. E. Collins of Houston, Texas, ASTE vice-president. The chartering ceremonies, first in the history of the Society to be televised, were held at the Sam Peck Hotel in Little Rock.

Charter officers of the new chapter in addition to Foster are:

First vice-chairman, Ross E. Quinlan, project engineer, U. S. Time Corporation; second vice-chairman, Denton G. Lama, tool engineer, Arkansas Tool and Die Inc.; secretary, James C. Robertson, tool engineer, U. S. Time Corporation; treasurer, George W. Spruce, general manager, Central Cast Stone Company.

Daniel Construction Executive Killed in Automobile Crash

C. Langdon Cheves, Vice President in charge of sales for Daniel Construction Company, Greenville, South Carolina, was fatally injured in an automobile accident on the evening of January 3, 1955, near Anderson, S. C.

Mr. Cheves joined Daniel Construction Company in 1936, following his graduation from Clemson College where he received his degree in civil engineering. He was one of Mr. Charles Daniel's first employees, assisting and aiding through the years in the growth and development of the Daniel firm.

Mr. Cheves was a native of Savannah, Ga., and served as president of the Piedmont chapter of the South Carolina Society of Professional Engineers and the South Carolina section of the American Society of Civil Engineers.

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Atlanta—Refrigeration Industry Conference Location

Thousands of air conditioning and refrigeration service engineers, wholesalers, contractors, dealers and manufacturers are expected to attend the Educational Conference of the Air-conditioning and Refrigeration Industry at Atlanta, Georgia, on March 17, 18 and 19, 1955.

The theme of the meeting will be "Expanding Markets and Increased Sales."

Over seventy leading manufacturers will furnish educational exhibits which will be on display in the Exhibition Hall of the Atlanta Biltmore Hotel, where the Conference will be held.

The Air-Conditioning and Refrigeration Institute of Washington, D. C., will furnish speakers on the first two days of the Conference dealing with expanding markets and increased sales.

Starting A Pine Plantation? Booklet Tells When and How

All information available on planting southern pines is summarized in a publication by that name, "Planting Southern Pines," the U. S. Department of Agriculture announced recently.

Much of the information is drawn from studies conducted by the Forest Service at its Southern Experiment Station in New Orleans and from records of its southern region at Atlanta, Ga. Many of the conclusions are being published for the first time. Studies and observations cited from other sources have not previously been included in one publication, the Forest Service states.

Although tree planting in the South has increased tremendously since World War II, the foresters say only about one-tenth the whole job has been accomplished. They estimate some 13 million acres are still in need of planting in order to maintain timber supplies or to control soil erosion.

The publication discusses everything about planting southern pines from selecting the species that will best grow on a particular piece of land to protecting the growing tree from insects, disease and fire. It explains when to plant trees and how—the spacing, preparation of the ground, and tools to use. The care of seeds is discussed from the gathering through the cleaning, drying and storage to actual germination.

It concludes with instruction on care of pine plantations. The control of injuries caused by fire, climate, soil, animals and insects is discussed, along with the thinning and pruning methods and procedures that will insure maximum usable volume growth and rapid tree development. The fertilizing and cultivation of plantations is touched on briefly.

The 236-page publication was prepared by Philip C. Wakeley of the Forest Service's Southern Experiment Station. A copy may be obtained from the Superintendent of Documents at the Government Printing Office, Washington 25, D. C., for $2.75.

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Georgia's Governor Delivers Personal Bid to Big Business

Marvin Griffin, new governor of Georgia, in the first official move of his administration, flew to New York with a personal invitation to big business to make itself at home in the Peach State.

Guests at a January 18 luncheon at the Waldorf-Astoria Hotel included 100 executives whose names read like a Who's Who of the nation's industry. They applauded vigorously when Griffin vowed to cooperate "in every way possible" with their expansion in his state.

Governor Griffin campaigned on a platform to bring more business to Georgia, and his New York appearance followed his inauguration by only a week. He told the business leaders that Georgia is not offering "cheap labor" as a lure, but has workers "willing and eager to offer an honest day's work for an honest day's pay." In addition, he cited the state's lower construction costs and its abundance of power, water and transportation.

Most of the industrialists at the luncheon already have plants in Georgia or have expressed interest in operations there.

Griffin described his New York trip as a "good will mission," and said similar luncheons will be held in Cleveland, Philadelphia, Chicago and other major cities.

Luncheon hosts were Gen. Lucius Clay, chairman of the board of Continental Can Co., and Eugene W. Stetson, chairman of the executive committee of the Illinois Central Railroad. Both were born in Georgia.

Stetson agreed that the social aspects of the gathering ranked with anything Griffin said.

"I wanted my friends to meet him, and I think they liked him—were impressed with him," Stetson said. "You can tell he is going to give Georgia a good, solid administration without a lot of pyrotechnics."

Gen. Clay, in a humorous vein after the governor's speech, said there is no state "where the peaches are sweeter, the watermelons redder, the fish hungrier, or the girls prettier" than Georgia.

Among the guests were Benjamin Fairless, chairman, U. S. Steel Corp.; Gen. Leslie R. Groves, vice-president, Remington Rand, Inc.; T. C. Davis, vice-president, E. I. duPont de Nemours & Co.; Roy W. Moore, president, Canada Dry Ginger Ale, Inc.; A. H. Robinson, treasurer, Eastman Kodak Co., and K. C. Towe, president, American Cyanamid Co.

Gen. W. H. Harrison, president, International Telephone and Telegraph Co.; A. K. Fisher, president, Johns-Manville Corp.; Walter Bergman, president, Lily Tulip Corp.; F. J. Andre, president, Congoleum Co.; John B. Clark, president, Coats and Clark; Augustus C. Long, president, The Texas Co.; M. C. Loghtner, president, Singer Manufacturing Co.; C. F. Kelley, chairman, Anaconda Copper Co.; Hanford Main, president, Sunshine Biscuit Co.; C. B. Morgan, president, Rayonier, Inc.; G. W. Reese, general manager, American Can Co.; J. W. Schwab, president, United Merchants and Manufacturers; E. E. Stewart, president, National Dairy Products Corp.; Lee Talman, administrative vice-president, Lever Brothers Co.; Cloud Wampler, chairman, Carrier Corp.; and James D. Wise, president, Bigelow-Sanford Carpet Co.

Others were William R. Barrett, manager, securities sales department, American Bank Note Co.; Harold Boeschenstein, president, Owens-Corning Fiberglass Corp.; Gaius A. Braun, president, The Prosperity Co., Inc.; Alexander Calder, Jr., executive vice-president, Union Bag & Paper Corp.; W. Curtis Charleton, vice-president, Mead Sales Corp.; A. N. Barnes, district sales manager, York Corp.; James E. Connelly, director of industrial relations, Eagle Pencil Co.; Donald D. Couch, vice-president, American Radiator and Standard Sanitary Corp.; J. M. Elliott, president and treasurer, Alexander Smith, Inc.; F. J. Emmerich, president, Allied Chemical & Dye Corp.; German H. H. Emory, vice-chairman, Riegel Textile Corp.; G. S. Fabel, president, Thermoid Co.; H. R. Berlin, vice-president, Johns-Manville Corp.; Jewett T. Flagg, chairman, Flagg Utica Corp.

Edgar J. Florio, vice-president, Coca-Cola Co.; Tom Fort, vice-president, Westinghouse Electric Corp.; Charles Gibson, vice-president, Air Reduction Co.,

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L. H. Lamotte, executive vice-president, International Business Machines Corp.; E. N. Lowe, general counsel and secretary, West Virginia Pulp & Paper Co.; Charles S. Munson, chairman, Air Reduction Co., Inc.; Gavin MacBain, treasurer, Bristol-Myers Co.; Thomas B. McCabe, president, Scott Paper Co.; B. M. McConnell, vice-president, Textron, Inc.; W. T. McCullough, Jr., vice-president, Babcock & Wilcox Co.; W. V. O'Brien, vice-president, General Electric Co.; Charles M. Odorizzi, executive vice-president, Radio Corp. of America.

H. R. Peck, vice-president, Armstrong Co.; Francis S. Randolph, J. & W. Seligman Co.; George W. Schelling, assistant to chairman, John Wood Co.; Louis M. Timblin, treasurer, Charles Pfizer & Co., Inc.; J. L. Truslow, vice-president, Saco-Lowell Shops; J. C. Vander Pyl, president, American Machine & Metals, Inc.; Lester E. Waterbury, vice-president and secretary, General Foods Corp.; Steele L. Winterer, president, K. & M. Karagheusian, Inc.; Herbert Woodman, president, Interchemical Corp.; Wentworth Smith, vice-president, Neptune Meter Co.

They greeted Gov. Griffin's address with a standing ovation.

Griffin said he was not trying to persuade established businesses to forsake the North, but rather to realize Georgia's advantages in planning for the tremendous growth that lies ahead.

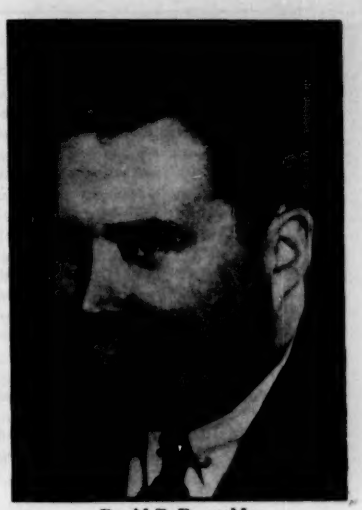
"We are not taking anything away from anybody," he said.

"Georgia has an attitude and a climate favorable to industry," he said, "and that is what I am here to tell folks."

Georgians accompanying the governor were Harllee Branch, Jr., president of the Georgia Power Co.; Scott Candler, director of the Georgia Department of Commerce; Jack McDonough, Walter Cates, and Ivan Allen, Jr., president, executive vice-president, and industry committee chairman, respectively, of the Georgia State Chamber of Commerce.

David Reynolds Chosen Light Metals "Man of Year"

David P. Reynolds, Reynolds Metals Company's vice-president in charge of sales, has been named "Man of the Year" in the light metals industry. His selection is announced in the January issue of *Modern Metals*, leading trade magazine for the light metals industry, which cites



David P. Reynolds

the aggressive merchandising of the company's aluminum products, under direction of Reynolds, as the outstanding achievement in the industry in 1954.

"By taking its product directly to the market place," the magazine says, "Reynolds Metals Company has scored a brilliant merchandising triumph, not only for itself, but for the aluminum industry as a whole. . . . The success of the Reynolds campaign stands out as the most significant light metals' achievement of 1954."

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Products manufactured and distributed in the national market (many of them exported) by the Sand Springs-Tulsa area companies include Textiles, Fruit Jars, Corrugated Boxes, Zinc Products, Steel, Electric Fixtures, Chemicals, Canned Foods, Janitor Supplies, Meat Products, Petroleum Products, Dog Food, Porcelain Enameled Steel, Paints and Varnishes, Building Materials and many others.

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FINANCIAL NOTES

Consolidated sales of **West Virginia Pulp and Paper Company** and its new subsidiary, **The Hinde & Dauch Paper Company,** for the fiscal year ended Oct. 31, surpassed the combined sales of the two companies for any previous year, although earnings were slightly below the 1953 level, David L. Luke, Jr., president, has reported.

In the annual statement to stockholders, the company reported consolidated sales of $164,843,000 for fiscal 1954, compared with combined sales of $161,528,000 for the parent company and its subsidiary in 1953.

Consolidated earnings after taxes amounted to $13,096,000, or $2.57 per common share, in 1954, as against combined net income of $14,030,000, amounting to $2.77 per share of common, in 1953.

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A five million dollar increase in the **City National Bank, Houston, Texas,** capitalization was approved by the bank's stockholders at their annual meeting. Effective April 1, 1955, the bank's capital structure will be raised from $15,000,000 to $20,000,000.

The plan approved by shareholders calls for increasing both capital stock and surplus from $7,500,000 each to $10,000,000 each.

To accomplish the increase, the bank will transfer $3,000,000 from its undivided profits account, dividing the sum equally between capital and surplus, and issue 50,000 shares of additional capital stock.

The $1,500,000 of undivided profits allocated to the capital account will result in a stock dividend to shareholders of one share for each five shares owned, Mr. Elkins, the president, said.

The additional 50,000 shares of new $20 par value capital stock will be offered to present stockholders at a price of $40 per share at a ratio of one share for each nine shares held, he said. The proceeds of this sale will add another $1,000,000 to the capital account and a like amount to surplus.

The capital increase is the fourth in ten years for the City National Bank.

• • •

Atlantic Steel Company has received approval from its stockholders for a $10 million modernization and improvement program.

In a message to stockholders, contained in the company's 1954 annual report, R. S. Lynch, president of the Atlanta firm, recommended:

1) the construction of a new merchant bar and rod mill at an estimated cost of $8,735,000;
2) a second electric furnace at an estimated cost of $750,000; and
3) construction of a new administration building at a cost of approximately $450,000.

In order to finance the program, stockholders authorized the issuance of an additional 200,000 shares of $5 par value common stock. The company will also reclassify its present 100,000 shares of outstanding common stock into 200,000 shares of $5 par value common stock.

The additional common stock will be offered to the public through a local underwriter after registration in compliance with the Federal Securities Act.

The proposed new bar and rod mill will substantially increase the company's productive capacity, product range and sales potential.

1954 was the second most profitable year in the history of Atlantic Steel Company. Net earnings, after taxes, were $772,527, and dividends paid during the year totaled $282,722.

• • •

Net sales of **General Foods** for the nine months ended December 31, 1954, were $604,113,393 compared with $555,542,381 during the same period in 1953, Charles G. Mortimer, president, announced recently.

Net earnings for the first nine months of the company's fiscal year, which ends March 31, totaled $24,089,028, equal, after preferred dividends, to $4.02 a common share, compared with $17,502,551, or $2.90 a common share, for the same period in 1953.

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Net profit of the **Glidden Company** for the fiscal year ended October 31, 1954, amounted to $7,093,043 after taxes and all charges, Dwight P. Joyce, president, reported.

This was equal to $3.09 per share on 2,293,455 shares of common stock outstanding at the year end and compares with a net profit of $7,109,272, or $3.10 per share on the 2,290,794 shares outstanding at the close of the company's 1953 fiscal year.

Mr. Joyce also reported that Glidden's operating profit in the final three months of the 1953 fiscal year exceeded that for the same period last year and the early months of 1954. This upward trend has continued into the current year, he said.

In 1954 net sales of the company were $209,083,579, third highest total in Glidden history and only 1.3 per cent below the total of $211,758,522 achieved in 1953.

Glidden's inventories at the year end were "exceptionally low but well balanced in relation to sales volume." Year-end inventories totaled $32,454,157, a reduction of $852,901 from last year and a sharp drop of $11,002,997 from 1952.

Net worth of the company reached a record total of $76,922,608, an increase of $2,598,287 during fiscal 1954 and more than double the net worth in 1946.

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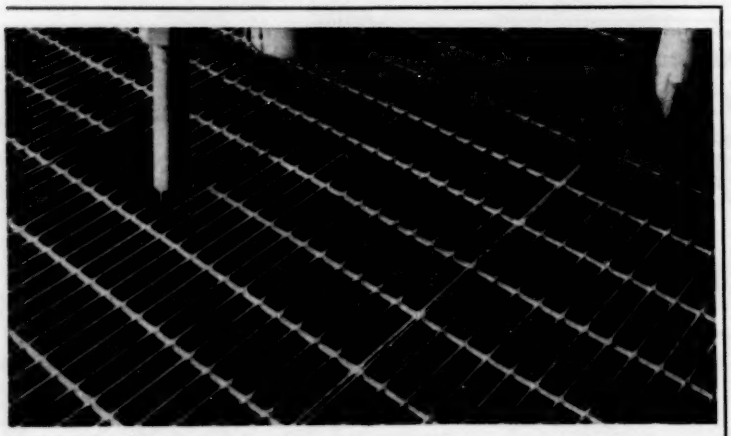
George T. Naff, president of **Texas Eastern Transmission Corporation,** has estimated consolidated earnings for the year 1954 at $1.70 per share of common. At the same time, and using arbitrary assumptions as to changes in capitalization to occur during 1955, he estimated 1955



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consolidated earnings "in the range of $1.90 per share of common."

Mr. Naff also cited the extensive ownership by Texans of his company's securities.

"In Texas there are over 3,600 holders of record of the common and preferred stocks of Texas Eastern with an aggregate market value of in excess of $43,000,000," Mr. Naff said.

"The market value of these securities owned by Texans represents about 21.5% of the total market value of all of those securities outstanding," he stated, "and on that basis Texas ranks first among the holders of the company's securities, just slightly ahead of the State of New York and well ahead of any of the other states."

• • •

Hercules Powder Company in its 1954 report to stockholders showed a 21% increase in net income with a decline of 1½% in sales.

Helped by the elimination of the excess profits tax, net income after all charges was $14,140,070, equal to $5.10 a share of common stock.

This compares with net income of $11,680,854 in 1953, equal to $4.20 a share.

Net sales and operating revenues in 1954 amounted to $187,547,566, compared with $190,202,417 in the preceding year. Export demand in particular was strong during 1954 and accounted for approximately 13% of total sales as against 10% in 1953.

New plant expenditures reached an all-time high of $21,207,000, almost double the expenditures for each of the two previous years, Albert E. Forster, president, said in his letter to stockholders.

New plant expenditures in 1954, although rising to an all-time high for the company, were accomplished without resort to outside financing, the president reported.

• • •

Sales and earnings of **Cornell-Dubilier Electric Corporation** for the fiscal year ended September 30, 1954, were the second highest in the company's history, Octave Blake, president, informed stockholders in the annual report issued recently.

Reporting net sales of $37,149,778 for the 1954 fiscal year compared with $43,630,816 for the year ended September 30, 1953, Mr. Blake pointed out that the latest year's volume was reached despite two adverse factors. These were the production by the television industry of approximately one million sets less than in the previous year and the negligible amount of sales of color television sets. Color television, he added, should eventually be one of the principal markets for capacitors, one of the company's major product items.

Net income for the 1954 fiscal year amounted to $1,729,640, equal, after preferred dividends, to $3.25 per share on 512,390 outstanding shares of common stock. For the previous fiscal year, the company reported net income of $1,666,696, equal to $3.12 per share on the same capitalization. The company recorded its highest net income in the 1951 fiscal year when it reported earnings of $1,749,023, or $3.26 per common share.

• • •

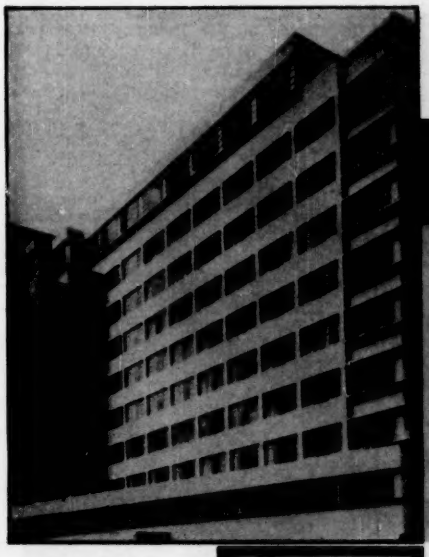
Republic Steel Corporation has reported consolidated net income of $52,875,164 for 1954 compared to $56,743,547 for 1953, even though sales and operating revenue was one-fourth less than the corresponding figure in 1953.

Sales and operating revenue in 1954 was $852,825,669 as compared with $1,145,103,840 in 1953. Largely by reason of the $292,278,171 reduction in sales and operating revenue provision for Federal Income Taxes for 1954 was $49,900,000 as compared to the 1953 provision for Federal Income Taxes of $80,300,000, the same tax rate being applicable in both years. In 1953 provision was also made for Excess Profits Taxes in the amount of $20,200,000, but had the Excess Profits Tax continued in force during 1954, it would have had little effect on the net income.

The company's steel production in 1954 was 6,972,812 tons of ingots and its operating rate for the year was 69.8 per cent, and in 1953 was 9,630,454 tons with an operating rate of 94.5 per cent.

Net income per dollar of sales rose from 5 cents in 1953 to 6.2 cents in 1954.

The consolidated net income of $52,875,164 for the year 1954 was equal to $7.10 per share on the number of shares of common stock outstanding at the end of the year or $8.59 per share on the lesser number of shares of common stock outstanding at the beginning of the year.



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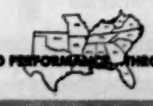

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BUSINESS NOTES

Headquarters for the **Puritan Automotive Sales** department of **Olin Mathieson Chemical Corporation** was moved from Rochester to **10 Light Street, Baltimore,** February 1, W. Adrian King, director, Automotive Products, has announced.

Manufacturing and research of the former Puritan Co., Inc. which merged with Olin Mathieson last year, will remain in Rochester.

The Puritan line, sold through NAPA jobbers, includes brake fluids, penetrant, flushing fluid, shock, jack and knee action oil and gasket seals.

J. E. Moore is sales manager, jobber accounts. B. A. Bannon, Jr., is assistant to the sales manager and J. D. Ryan, field sales manager.

• • •

West Virginia Pulp and Paper Company announced that it was establishing a pulp sales department in New York to market woodpulp made at its mills.

Donald A. Fraser, who has had many years of experience in woodpulp sales in the United States, has been employed by the company to head up this new activity.

• • •

The Eclipse Fuel Engineering Co. of Rockford, Illinois, announces that the **E. C. Konkle Company** will handle distribution of Eclipse products in the entire state of **Virginia.**

The Konkle organization maintains offices in **Richmond, Virginia at 106 S. Third St.,** under the management of Mr. E. C. Konkle and in **Roanoke, Virginia, at 1336 East Drive, S.W.,** managed by Mr. R. V. Dodge. Both offices will provide full experience in engineering and technical services to customers in the area.

• • •

Announcement was made by Thomas Z. Hayward, vice president in charge of sales for **Joseph T. Ryerson & Son, Inc.,** large steel service company, of the appointment of **Weaver E. Falberg** as general manager of sales, and **John A. Houston** as assistant general manager of sales, for the firm's nation-wide group of sixteen plants.

Falberg has been with Ryerson since 1936, starting at Chicago. For eight years beginning in 1937 he was with the company's plant at Cincinnati. In 1945 he was appointed manager of the special steels department at the firm's Cleveland plant where he remained until 1948. Since 1948 he has been at Chicago where he served successively as manager of sales of alloy and stainless steel, and manager of stainless steel sales, for the Chicago plant. He later became assistant manager of the alloy steel division, involving administrative work on a national basis, and was appointed manager of the alloy steel division in 1952. He was named assistant general manager of sales for all Ryerson plants in 1954. Mr. Falberg is known particularly for his work in the alloy steel field, and is one

Weaver E. Falberg

of the company's best posted and most able executives.

Houston also started with Ryerson at its Chicago plant, in 1934. He entered the sales division the following year and in 1940 was appointed sales representative in charge of the Indianapolis district sales office. In military service from 1941 to 1945, he resumed his sales work with the firm as a field representative in Iowa.

John A. Houston

In 1949 he was assigned special administrative duties at Chicago, and in 1950 was appointed assistant sales manager of the Chicago plant. Mr. Houston's broadened responsibilities are the result of the fine record established as a sales director and administrator at this plant.

• • •

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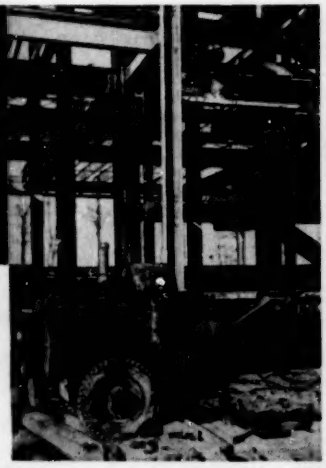

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WHO'S WHERE

Adam E. Abel has been named director of engineering and research for the **Bendix Radio Communications Division** of the **Bendix Aviation Corporation, Baltimore, Maryland,** it was announced by Edward K. Foster, corporation vice president and general manager of the division.

Mr. Abel, who had been serving as assistant director for more than two years, succeeds Arthur C. Omberg, now promoted to assistant general manager of the Bendix Missile Section (Products Div.), in Mishawaka, Ind.

• • •

The appointedment of **H. Richard Ford** as Sales Manager of the **Pace Corporation** was announced recently.

For the past seven years Mr. Ford has been a manufacturers representative and prior to that was with the Ford Motor Company.

The Pace Corporation produces precision machined parts, stampings, and assemblies through its facilities in Detroit, Michigan and **Memphis, Tennessee.**

• • •

The **Wayne Pump Company of Salisbury, Maryland** announces the appointment of **John S. Tunnell** to take charge of product finishing. Mr. Tunnell comes to Wayne with many years of training and experience in the field of finishes. For ten years he was associated with DuPont's Electrochemical Division, specializing in plating and heat-treatment and, most recently, with the Catalytic Construction Company.

• • •

The appointment of **Harold M. Aitkenhead** to district sales manager of the **St. Louis** office of **ACF Industries, Incorporated,** was announced by Sales Vice President Frederick H. Norton.

Mr. Aitkenhead, formerly sales agent in the St. Louis office, will report to E. B. Carpenter, western sales manager. Mr. Aitkenhead came to ACF in 1936, and attended Washington University in St. Louis.

• • •

The **Central of Georgia Railway Co.** has announced several changes of personnel.

Mr. M. R. Way is appointed **Freight Traffic Representative,** headquarters **810 Fairfax Building, Kansas City 6, Missouri,** vice Mr. J. C. Westerfield, promoted.

In addition **Mr. S. W. Williams,** is appointed **Freight Traffic Representative,** headquarters **102 Eighth Street, Augusta,** Ga., vice Mr. D. O. Collins, promoted.

Also **Mr. B. L. Dieterman** is appointed Commercial Agent, headquarters 1228 Corrigan Tower Building, 212 North St. Paul Street, Dallas, Texas.

• • •

The **Atlantic Coast Line Railroad Co.** has announced two changes of personnel.

Mr. James W. Lanier is appointed Forestry Agent with offices at Wilmington, N. C.

Also **Mr. P. M. Averitte** is appointed Freight Traffic Representative, Miami, Fla.

• • •

It was recently announced by **The Nashville, Chattanooga & St. Louis Railway** that **Mr. F. A. Burke** is appointed General Traffic Manager, with offices in Union Station, Nashville, Tennessee.

Mr. W. K. Tate, Vice President—Traffic, has resigned to enter service of The New York, New Haven and Hartford Railroad Company, and that position is abolished.

The position of Freight Traffic Manager is also abolished.

• • •

The Louisville and Nashville Railroad Co. has announced that **Mr. Robert W. Farrell** is appointed Assistant to Freight Traffic Manager, Louisville, Ky., vice Mr. Fred A. Weber, deceased.

• • •

Robert L. Amsler has been appointed to the Product Development Group of **The Chemstrand Corporation,** Dr. Frank J. Soday, vice president in charge of Research and Development announced recently.

Mr. Amsler, a native of Decatur, Georgia, received a bachelor of science degree in textiles from Georgia Institute of Technology.

Prior to joining Chemstrand, he was associated with E. I. du Pont de Nemours & Company, Inc., Wilmington, Delaware, and James Lees & Sons Company, Glasgow, Virginia.

(Continued on page 60)

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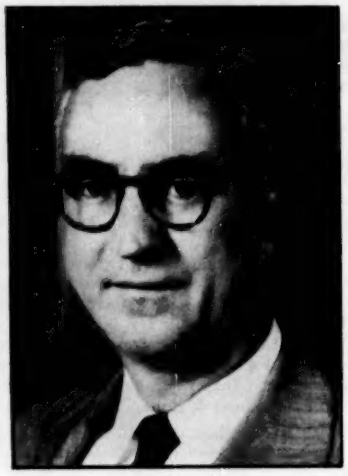
WHO'S WHERE

(Continued from page 59)

The appointment of **W. H. Gibbons, Jr.** as assistant manager of the **Houston (Tex.) District Sales Office of Republic Steel Corporation** has been announced by L. S. Hamaker, general manager of sales.

Mr. Gibbons is a native of Houston. He graduated from Mercersburg Academy, Mercersburg, Pa., and Dartmouth College, Hanover, New Hampshire. He has



W. H. Gibbons, Jr.

been employed by Republic since his graduation from college in various sales capacities in the general office and the Chicago District Sales Office and the Houston District Sales Office. He served as a captain in the Army Air Force for four years during World War II.

• • •

Earl Meyers has been appointed **sales representative** covering **Louisiana** for the **J. J. Finnigan Company**, Fabricators of Boiler Plate for over 65 years. This announcement was made by William J. McAlpin, President of the Atlanta concern.

A member of the American Society of Heating & Ventilating Engineers, Mr. Meyers, since 1935, has been associated with the manufacturing, distribution and sales of plumbing refrigerator and air conditioning equipment. Active in The Grace Episcopal Church, New Orleans, Mr. Meyers is a member of the Vestry and Vice President of the Men's Club.

The Louisiana office of J. J. Finnigan Company will be located at **5316 Wingate Drive, New Orleans.** Other offices are in Little Rock, Dallas, Houston, Jacksonville, Washington, D. C., Charlotte and New York. Main office is located at 722 Marietta Street, N. W., Atlanta.

• • •

The appointment of **G. Brant Shelburne** as an assistant district sales manager in **Republic Steel Corporation's Birmingham** office was announced by L. S. Hamaker, general sales manager.

Mr. Shelburne is a member of the American Foundrymen's Society, the Lion's Club, and is chairman of Birmingham's Metropolitan Softball Association.

The territory covered by Republic's Birmingham sales office is the largest, area-wise, in the company and includes most of the South. R. J. Working is district sales manager. **S. D. Yardley,** who has been assistant manager of district sales since 1944, will continue to serve in that capacity.

• • •

Several major changes in assignments of sales personnel of **Chase Brass & Copper Co.** (subsidiary of Kennecott Copper Corporation), effective January 1, 1955 have been announced by Bruce A. Dean, vice president in charge of sales.

A. Reece Hooks, Jr. succeeds Herman H. Herring as district manager at **Atlanta, Georgia,** while **Mr. Herring** is transferred to **New Orleans.** Mr. Hooks, who has been salesman in the Chase Atlanta district since 1948, is a graduate of Georgia Institute of Technology, has been with Chase since his graduation in 1939, and is well known throughout this territory. Mr. Hooks saw five years service with the Army Corps of Engineers in World War II, and was honorably discharged with the rank of Major.

Joseph M. Jolley succeeds John M. Gehl, Jr., as district manager in **New Orleans, Louisiana. Mr. Gehl** will devote his full time hereafter to his responsibilities as southern regional manager, in which capacity he supervises Chase district sales offices and warehouses in **Houston, Dallas, Atlanta** and **New Orleans.** Mr. Jolley has been with Chase more than 20 years. For some time he has been salesman in New Orleans and is widely known throughout that territory.

Chase also has announced the establishment of a new district sales office in **Charlotte, North Carolina** which will service most of North Carolina and South Carolina. **Herman H. Kremer,** formerly connected with the Indianapolis, Indiana, Chase sales district has been appointed district manager. This new district will be added to the southern region and will be under the general supervision of Mr. Gehl. Mr. Kremer was a graduate of Columbia University in 1945 and has been with Chase in various sales capacities since his graduation from college.

• • •

Frank Moyle, **Marquette Cement Manufacturing Company** Vice President and Director of Operations, has announced the appointment of new chief chemists for the company's plants in Des Moines, Ia., and Brandon, Miss.

Alben J. Coombs has been appointed chief chemist at the Des Moines plant, succeeding J. V. Mandia who, in preparation for his retirement later this year has become chemical consultant to the company.

At Marquette's **Brandon, Miss.,** plant, **J. W. Moody** has been promoted from chemist to chief chemist. After graduation from Mississippi College in 1951 with a degree in chemistry, Moody was employed by the Mississippi Testing Laboratories for a short time before joining the Marquette organization later that same year. With his wife and son he resides in Brandon. Prior to the Moody appointment Plant Superintendent Sam Webb, Jr., had also served as chief chemist at the plant.

• • •

Paul J. Puckett has been named manager of the **Chesapeake lamp sales** district of the **Westinghouse Lamp Division,** it was announced recently by John W. McGee, Chesapeake district sales manager.

In his new position, Mr. Puckett will direct lamp sales in a territory including greater Baltimore, all of Maryland, and parts of West Virginia and Virginia.

A native of Lebanon, Virginia, Mr. Puckett joined the Westinghouse lamp division in 1947, and prior to his new assignment served in the Roanoke sales office.

Active in civic affairs in Roanoke, Mr. Puckett was elected to the city council in April of 1954. During World War II he served with the U. S. Air Force in China.

• • •

Mr. Ben H. Juhan succeeds Mr. Art Drye as Manager of the Grating Division of **Kerrigan Iron Works, Inc., New York, Chicago** and **Nashville,** manufacturers of Weldforged grating, lighting standards, mast arms and brackets.

Mr. Juhan is a graduate of the University of Georgia and a former Captain in the U. S. Air Force. Before joining Kerrigan he was engaged in industrial management work with Tennessee Aircraft Corporation. Prior to that he was connected with Goodyear Tire and Rubber

Ben H. Juhan

Company in their foreign comptroller's office; and in the Sales Department of Quaker Oats Company for three years.

Oklahoma Tank Company Plans Increased Production In 1955

Plans for increased production of tank heads, U-shaped sections, pressure vessels, etc., at National Tank Co., Tulsa, Oklahoma, include the installation of a 1,500 ton hydraulic flanging press being built by Baldwin-Lima-Hamilton Corp., Philadelphia, Pa.

The press will use a four cylinder and ram assembly which will permit application of 500 and 1,000 tons pressure as well as the full pressing capacity, and increase the operating speed accordingly.

NEW PLANTS

(*Continued from page* 13)

Constr. Co., 6603 Myrtle St., at $27,303 for office and warehouse bldg., 5531 Armour Drive. Wm. F. Wortham, 1503 Hadley St., Archt.

HOUSTON—Southwestern Bell Telephone Co., 308 N. Akard St., Dallas, received bids for air conditioning Lockwood Garage Building, 601 Lockwood St.

HOUSTON—Tennessee Gas Transmission Corp. plans parking garage. C. Herbert Cowell & Hugo Neuhaus, Jr., 2302 Branch St., Archts.

HUNTSVILLE — Southwestern Bell Telephone Co., 308 S. Akard St., Dallas, let contract to American Construction Co., P. O. Box 13037, Houston, for dial building, Garfield 5, located N. of building on 13th St., Huntsville.

KILLEEN — Manning Chevrolet Co., c/o Chas. Levy, plans automobile sales and service building. M. E. Wiedemann, 1118½ Franklin Ave., Waco, Archt.

LONGVIEW—Kern's Bakeries plans new bakery in South Longview. Redfern Brothers, owners.

LONGVIEW—J. S. T. McDowell to construct new plant for Longview Electric Motor Co. for manufacture of attic fans, power lawnmowers and ornamental iron.

MIDLAND—Cities Service Oil Co., Midland Tower Bldg., and Forest Oil Corporation, 512 W. Ohio St., plan gas processing plant to cost $6,837,000.

ODESSA—Odessa Broadcasting Co., Odessa & Dallas, plans TV station in Odessa.

ROCKWALL—Texas Aluminum Co., R. W. Pickens, Pres., Rockwall, let contract to Julian P. Barry, Life of America Building, Dallas, for $1,000,000 plant addition.

SAN ANTONIO — Austin Hemphill, Inc., plans automotive building in 1000 block San Pedro Ave. A. E. Associates, 215 Travis Bldg., Archts.-Engrs.

SAN ANTONIO—Lift-Slab Corp. received bid from Christy & Baskett, 517 Insurance Bldg., at $84,667 for office building and warehouse on North Broadway, Loop 13. O'Neill Ford & Assocs., 228 E. Martin St., Archts.

SAN ANTONIO—O'Krent Floor Covering Co., 300 San Pedro Ave., plan 5-story office building, corner Elmira St. & San Pedro Ave. Cerf Ross, Edwin Nicholson Associates, 111 Auditorium Circle, Archts.-Engrs.

SAN ANTONIO—Pioneer Flour Mills, 129 E. Guenther St., plans office and warehouse buildings, South Alamo St. A. E. Associates, 215 Travis Bldg., Archts.-Engrs.

SAN ANTONIO—Richter's Bakery to construct addition to plant at 2201 Broadway. Chas. T. Boelhauwe, 803 River Road, San Antonio, Archt.

SAN ANTONIO—White Investment Corp., 1509 Lamar St., Wichita Falls, received bid from Judson H. Phelps, Rt. 2, Box 208-L, San Antonio, at $126,450 for district office and warehouse building, 131 Coliseum Drive, to be leased by Goodyear Tire & Rubber Co. Glenn C. Wilson, Gunter Bldg., supervising Archt.

SAN MARCOS—Cone Mills, Inc., Greensboro, N. C., plans $32,000 textile mill in San Marcos.

VICTORIA—Central Power & Light Co. received bid of $253,171 from LeBlanc, Inc., for Victoria Service Center.

WHARTON—Southwestern Bell Telephone Co., 308 S. Akard St., Dallas, received bids for additions and alterations to Lehigh "2" Dial Building. Cato, Austin & Evans, 2401 LaBranch, Houston, Archts.

VIRGINIA

RICHMOND—Southern Railway Co. let contract to John P. Pettyjohn & Co., Lynchburg, Va., for alterations to freight depot and office.

STAUNTON — Basic-Wirtz Furniture Industries, Inc., let contract to S. R. Gay & Co., Lynchburg, at $114,445 for office and factory additions. Stainback & Scribner, Charlottesville, Archts.

WEST VIRGINIA

HUNTINGTON—Banks-Miller Supply Co. let contract to E. P. Leach & Sons for $300,000 facility to house offices, showrooms and warehouse, to be located 300 block Third Ave.

RACHEL—Joanne Coal Co. let contract to F. J. Allen, Constr. Co. for $2,000,000 cleaning plant and lake.

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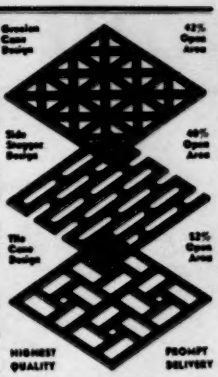

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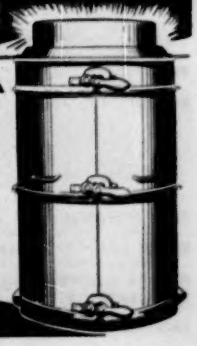

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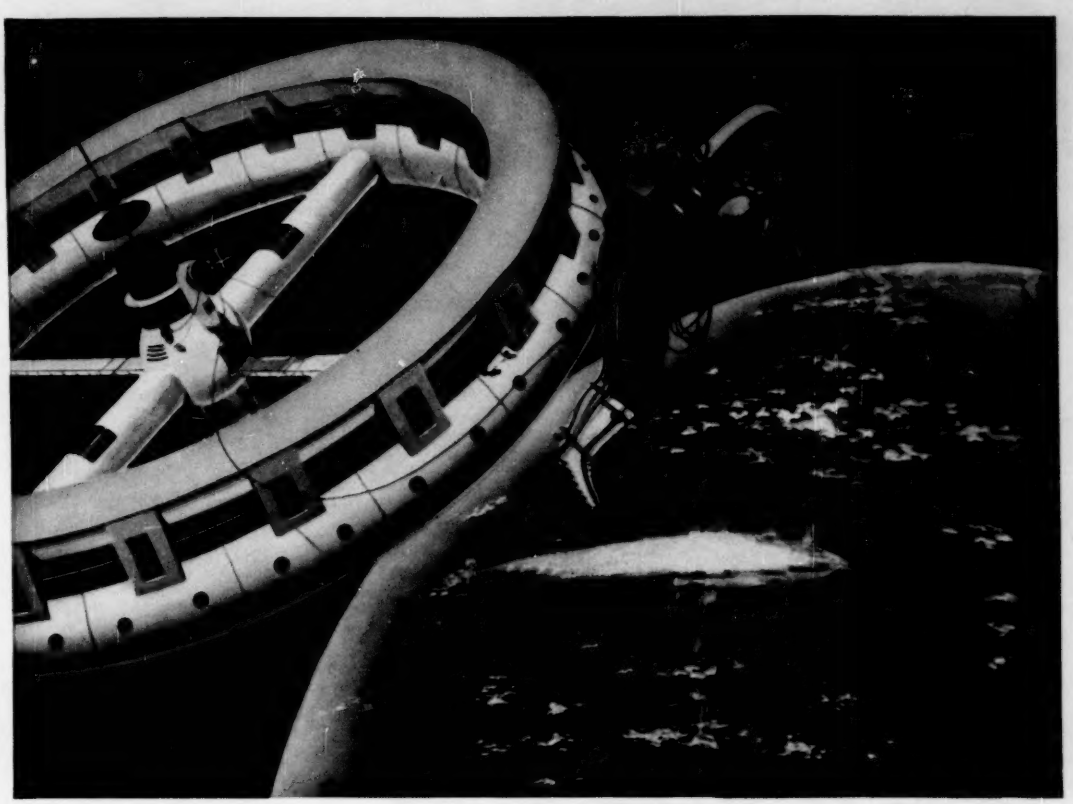

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